
Managing Director Presentation

21 October 2010

ASX Limited

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Dear Sirs

MANAGING DIRECTOR PRESENTATION

Tox Free Solutions Limited is pleased to attach a copy of a presentation to be given by the Company's Managing Director, Mr Steve Gostlow, to the UBS Emerging Companies Conference in Sydney today.

Yours faithfully

A handwritten signature in black ink that reads "D McArthur".

DAVID MCARTHUR
Company Secretary

About Tox Free Solutions Ltd (ASX code: TOX)

Tox Free Solutions Ltd (Tox Free) is one of the largest integrated industrial services, waste and environmental management businesses in Australia.

The Company offers a full range of services through its national network of industrial, hazardous, liquid and solid waste treatment facilities. In addition Tox Free are fast becoming the leaders in onsite industrial services, waste minimisation, recycling and contaminated site remediation.

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The logo for Tox Free Solutions Ltd, featuring a green stylized sunburst icon above the word "toxfree" in a lowercase, sans-serif font, with the website address "toxfree.com.au" below it.

Tox Free Solutions Ltd

UBS Emerging Companies Conference

21st October 2010

Steve Gostlow, Managing Director



Disclaimer



Summary information

This presentation contains summary information of TOX Solutions Limited ("TOX") and is dated 21 October 2010. The information in this presentation does not purport to be complete or comprehensive, and does not purport to summarise all information that an investor should consider when making an investment decision. It should be read in conjunction with TOX's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ("ASX"), which are available at www.asx.com.au.

Not investment advice

This presentation is not a prospectus or a product disclosure statement under the Corporations Act 2001 (Cth) and has not been lodged with the Australian Securities and Investment Commission ("ASIC"). The offer of TOX shares ('New Shares') to which this presentation relates complies with the requirements of section 708A(5) of the Corporations Act and a "cleansing notice" complying with section 708A(5)(e) will be lodged with the ASX. The information provided in this presentation is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs. Those individual objectives, circumstances and needs should be considered, with professional advice, when deciding if an investment is appropriate. Cooling-off rights do not apply to an investment in any New Shares.

Financial data

All dollar values are in Australian dollars (A\$) and financial data is presented within the financial year end of 30 June unless otherwise stated.

Risks of investment

An investment in TOX shares is subject to investment and other known and unknown risks, some of which are beyond the control of TOX. TOX does not guarantee any particular rate of return or the performance of TOX nor does it guarantee the repayment of capital from TOX or any particular tax treatment. You should have regard to (among other things) the risks outlined in this presentation.

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This presentation contains certain forward-looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of TOX, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should not place undue reliance on forward-looking statements and neither TOX nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information.

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Other jurisdictions

The New Shares and entitlements may not be offered or sold in any other jurisdiction under the Offer, except to persons to whom such offer, sale or distribution is permitted under applicable law.

Agenda

Contents	
1	Capital Structure
2	Company Profile
3	Key Highlights
4	Operations
5	Growth Outlook
6	Our Competitive Advantage

Capital Structure

ASX CODE – TOX		
Shares on issue	91,755,500	
Unlisted employee options	4,193,500	
No. of shareholders	2,600 (approx)	
Market Capitalisation	\$230 m (approx)	
Substantial shareholders	IOOF	10.7%
	Fisher Funds Management Ltd	8%
	Australian Foundation Investment Co	6.8%
	Board & Management	6.0%

Company Profile

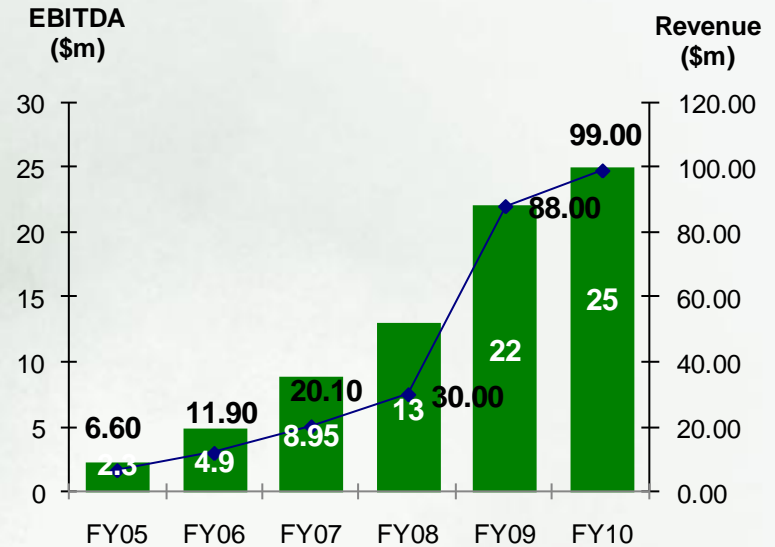
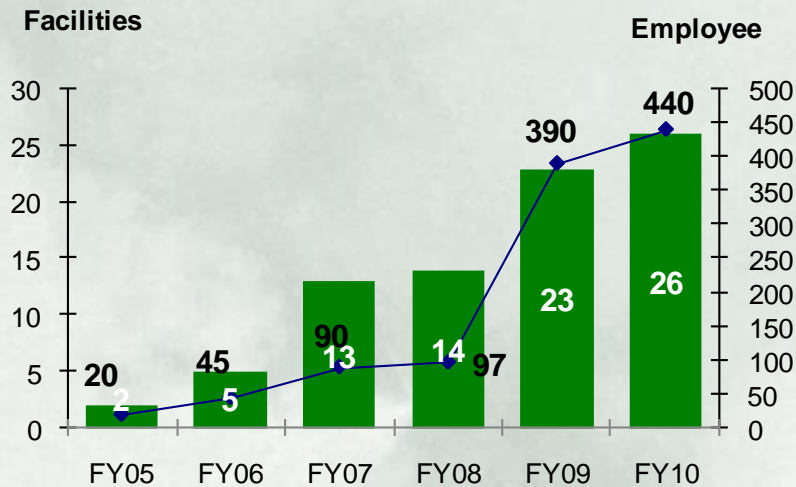


- One of the largest industrial service and waste management businesses in Australia
- Expertise in industrial services and waste management
- Strategically located facilities throughout Australia
- Provide diverse number of industrial and waste services through all market sectors
- Unique licenses and specialist technologies
- Focus on competitive advantage through service delivery, safety, sustainable waste management practices, treatment licenses and technologies
- Growth - combination of acquisition, green field development and organic

Company Profile



- 440 employees
- National footprint



Key Highlights



- Award of over \$100 million of revenue in long term contracts with blue chip clients over the next 5 years, including
 - Toll Energy (Gorgon LNG) Total Waste Management Contract for Barrow Island, awarded October 2010 - \$30 million revenue over 3 years
 - Rio Tinto Iron Ore Total Waste Management and Industrial Services Contract , awarded 1 March 2010 - Revenue of approx \$8 million pa. 3 year contract with two year option.
 - Murrin Murrin Nickel Refinery Industrial Services Contract, awarded 1 July 2010 - Revenue of approx \$6 million pa. Five year contract.
 - Boral Cement Contract in NSW and Vic, awarded 1 July 2010 - Revenue approx \$2 million pa. 2 + 1 year contract.
 - Apache Waste Management Contract for Devils Creek LNG including all offshore drilling and production facilities, awarded October 2010 - Revenue of approx. \$3 million pa. 2+2 year contract

Key Highlights



- Acquisition of Envirochem Technologies in Melbourne for \$3.1 million
- Significant investment in human capital and systems over the last 12 – 18 months.
- Investment provides a solid foundation to implement strategy, sustainably grow and manage risk appropriately
- Focus remains on ROIC above 18% for all capital in the group
- Positive Net Cash Flow expected in FY11 – Company can internally fund its growth strategy
- \$25 M capital raising to set up the company for the future - Underlying EPS growth of 15.9%

FY10 – Key Highlights

- Maiden Dividend of 2 cents per share (fully franked)
- Revenue \$98.6 million up 11.8% (FY09: \$88.2 million)
- EBITDA \$25 million[^] up 11.5% (FY09: \$22.4[^])
- NPAT \$9.2 million[^] up 24.3% (FY09: \$7.4 million[^])
- EPS 10.77 cps[^] up 15.9% (FY09: 9.29 cps[^])
- Zero Lost Time Injuries during FY10
- Gross operating cash flow of \$24 million, representing 96.2% of EBITDA
- Interest Cover – 5.5 times (EBIT) and 8.6 times (EBITDA)

[^]Excludes share based payments of \$1,306K (2009: \$407K)

Site Locations



- Industrial Services
- Waste Management Facilities

Business Divisions

Solid Waste

- Provision of solid waste collection and management through reuse, recycling, treatment and disposal
- Services currently provided in the Kimberley and Pilbara regions of WA

Liquid Waste

- Treatment of industrial liquid wastes
- Services provided in Kimberley, Pilbara, South West WA and QLD

Hazardous Waste remediation

- Treatment of industrial and hazardous waste through incineration, thermal desorption, physiochemical treatment, fixation and stabilisation
- Services provided in Pilbara, South West WA, Victoria, NSW and Qld

Industrial Services

- Provision of asset maintenance through high pressure water cleaning, vacuum loading, tank cleaning – Services provided nationally
-

Operations - Kimberley

- Total waste management provider in the region
- Facilities at Broome, Derby, Fitzroy Crossing, Kununurra and Wyndham
- 60% of revenue contracted to local government
- Council contracts range from 3.5 – 8 years in tenure
- Industrial services expanding as a result of Browse oil and gas activity
- Strategically positioned for longer term development of LNG production facilities in the region
- Stage 2 Ord River Irrigation Scheme has commenced in Kununurra - \$200 million investment
- Growth from infrastructure projects in Derby – Detention centre and new prison
- Current and future resource projects include Coal, Iron Ore, Oil and Gas, Non Ferrous Metals, Diamonds

Operations - Pilbara



- Tox Free's Pilbara Resource Recovery Centre (PRRC) in Karratha - the Pilbara's first and only integrated waste management facility
- Clients include; Woodside Energy, Toll Energy, Chevron, Rio Tinto, Mermaid Marine, Apache.
- Rio Tinto Contract performing well – operational performance recognised by client
- Apache contract award October 2010 – Total Waste Management Services for Devils Creek LNG and all offshore drilling and production facilities
- Woodside relationship continues to strengthen – Pluto Waste Management Contract expected to commence in early 2011
- Toll Energy (Gorgon LNG) contract performing well – Tox Free recently completed 365 days LTI free – a significant achievement
- Significant pipeline of LNG and mining projects over the next 5 years

Operations – South West



- Facilities at Kwinana, Henderson and Kalgoorlie
- Specialise in the treatment of industrial and hazardous waste generated from the Perth region
- Provides industrial services to the oil and gas, mining, defence and manufacturing sector
- Largest provider of emergency response services in Western Australia
- Murrin Murrin Contract Award – 5 Year contract awarded. 1 July 2010 commencement date. \$6 m revenue pa. September / October shutdown completed in record time without incident
- Toll Energy (Gorgon LNG) Mainland Supply Base services have commenced

Operations – Victoria



- Envirochem Technologies acquisition completed 1 May 2010 – provision of hazardous waste management services throughout east coast Australia. FY10 EBIT of ~ \$700 K
- Envirochem - Synergy with Barry Bros Melbourne and other Tox Free Hazardous Waste Operations has improved EBIT performance
- Business Development is focused on services to oil and gas, mining and manufacturing sector
- Sale of non core assets such as the Melbourne street sweeping business has continued to improve ROIC
- Investigating the use of new technologies and licenses in Victoria such as the application of SSAA to treat sodic (saline) effected soils

Operations – New South Wales



- Industrial services provided in Gosford and Milperra
- Hazardous Waste Treatment provided at St Marys Facility (Western Sydney)
- New Site Manager appointed to St Marys site in April 2010 – significant experience in hazardous waste treatment in NSW
- Boral Cement Contract – 2+1 year contract with revenue of \$2 m pa
- Rio Tinto Parkes Contract for concrete remediation has commenced
- Opportunity to further expand relationship with RIO Tinto via the potential development of underground hydro excavation
- Business Development is focused on services to oil and gas, mining and manufacturing sector

Operations – Queensland



- Services provided in Brisbane, Rockhampton, Dalby and Gold Coast
- Expansion of services into Surat and Bowen Basin region
- Business Development focused on oil and gas, mining and heavy manufacturing sector
- Expansion of waste treatment capabilities – Development approval for waste facility granted. Commissioning under way. Expected completion by January 2011
- Rockhampton expansion – experienced Manager transferred from Kimberley Waste division. Commenced industrial services to the coal industry. Early growth signs promising

Growth Outlook



Earnings growth to continue in FY11 and beyond through;

- Apache Contract – awarded October 2010 – Revenue of \$3 m pa (approx)
- Toll Energy (Gorgon LNG) Contract – awarded October 2009
- Rio Tinto Contract – awarded 1 March 2010 – Revenue of \$8 m pa (approx)
- Murrin Murrin Contract – awarded 1 July 2010 – Revenue of \$6 m pa (approx)
- Boral Cement Contract – awarded 1 July 2010 – Revenue \$2 m pa (approx)
- Commencement of Pluto Waste Management Contract expected in early 2011 following commissioning

Growth Outlook (cont)



- Envirochem Technologies acquired May 2010 – FY10 EBIT of \$700 K. Full year contribution to FY11 plus existing industrial service client synergies
- Business development - Expansion of waste management and industrial services Australia wide
- Brisbane waste facility upgrade
- Award of further contracts currently being tendered
- Acquisitions – acquiring other businesses that meet our Corporate Strategy
- Economic activity stimulated by Western Australian and Queensland resource projects

Our Competitive Advantage

- Unique licenses
- National footprint
- Intellectual property – waste treatment, industrial services, safety standards and equipment specifications tailored to our clients needs
- Able to offer a “One Stop Shop” to industry – integrated industrial services and / or waste management
- Controlling the back end – “waste manager” not just “a collector”
- Technical know how
- Blue chip referees and proven service performance
- Solution provider industry can rely on
- New benchmarks in regard to safety, environmental and operational performance of our mobile vehicle fleet

Questions?



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