

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial shareholder

To: Company name/Scheme: Viridis Clean Energy Group

1. Details of substantial holder (1)

Name: UBS Nominees Pty Ltd and its related bodies corporate

ABN (if applicable): 32 001 450 522

Ceased to be a substantial shareholder 23 March 2010

The previous notice was dated: 23 February 2010

2. Changes in relevant changes

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of shares affected	Person's votes affected
Please see Annexure A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are:

Name	Address
UBS Nominees Pty Ltd	Level 16, 2 Chifley Square, Sydney NSW 2000

Signature

Name: Andrew Jones

Capacity: Company Secretary

Signature:

Date: 26 March 2010


Director, secretary or substantial shareholder

Date of change	Person whose relevant interests changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
22-Feb-10	UBS Securities Australia Ltd	Off market	\$80,205	455,452	Ordinary
22-Feb-10	UBS Securities Australia Ltd	Off market	-\$8,500	-50,000	Ordinary
23-Feb-10	UBS Securities Australia Ltd	Off market	\$76,060	427,783	Ordinary
24-Feb-10	UBS Securities Australia Ltd	Off market	\$5,812	32,287	Ordinary
3-Mar-10	UBS Securities Australia Ltd	Off market	-\$39,525	-247,031	Ordinary
9-Mar-10	UBS Securities Australia Ltd	Off market	\$0	-1	Ordinary
23-Mar-10	UBS Securities Australia Ltd	Off market	-\$1,544,095	-12,867,455	Ordinary