

22 July 2011

Australian Stock Exchange
Company Announcements Office
Exchange Centre
Level 1
20 Bridge Street
Sydney NSW 2000

Appointment of Chief Executive Officer

AnaeCo is pleased to announce the appointment of Mr Patrick Kedemos as Chief Executive Officer, with effect from 29 August 2011

Mr Kedemos has completed a 16 year career with the Air Liquide group, internationally and in Australia since 2004. Since 2007 he held the role of General Manager of Air Liquide Western Australia (ALWA), the partnership company between Wesfarmers Limited and Air Liquide Australia Limited; a wholly owned subsidiary of Air Liquide of France - the world leader in gases for Industry, Health and the Environment. ALWA is a key supplier to the Western Australian industrial and medical gas industries and has several production facilities situated within the metropolitan region of Perth, servicing several thousand customers.

Throughout his career with Air Liquide, Mr Kedemos has held several senior leadership positions across a range of commercial, financial, marketing and strategic disciplines.

Mr Kedemos is a graduate of the INSEAD MBA programme and holds a Master of Science in Management from the Reims Management School. He is also fluent in five languages (French, English, Arabic, German and Greek).

AnaeCo's Chairman , Prof Mike Dureau said "The Board is delighted to have secured someone of Patrick's commercial experience and calibre. We believe he ideally fits the bill of the proven commercial executive we were seeking to guide the Company through this transition phase from technology development to full commercialisation. His international experience with a global leader such as Air Liquide will be highly valuable to AnaeCo's development from an emerging technology innovator to a sound commercial enterprise, capitalising on the inherent strengths of the DiCOM System."



Disclosure of CEO remuneration information required by ASX

Base salary - \$260,000 excluding superannuation.

Contract term – there is no fixed term to this contract.

Incentive arrangements

Mr Kedemos is entitled to an annual short term incentive (STI) of up to 50% of his base salary. The composition of the STI will be weighted 60% towards AnaeCo share price performance relative to a peer group of comparator companies, and 40% weighted towards individual performance.

As a long term incentive (LTI) Mr Kedemos will be granted 2,250,000 fully paid ordinary shares pursuant to a Loan Funded Share Plan. These shares will be allotted immediately following the commencement of employment and will vest to him one third each on the first, second and third anniversary of commencement. After 3 years the LTI will be reviewed and re-set by the Board.

Termination entitlements

Normal accrued entitlements will be payable, plus a maximum of 6 month's pay in lieu of notice if the executive is not required to work out the notice period.

ENDS

For further information, please contact:

Prof. Mike Dureau – Chairman and Acting MD 0418 188 281

David Lymburn, CFO (08) 9361 4777

About AnaeCo

AnaeCo delivers Alternative Waste Technology (AWT) facilities based on the patented DiCOM® bioconversion process. The system incorporates advanced sorting, recycling, anaerobic digestion and aerobic composting to recycle municipal solid waste (MSW) into renewable energy from biogas, agricultural grade compost and recyclables such as steel, aluminium, glass and plastics, thus ensuring maximum diversion from landfill and ensuring social, economic and environmentally sustainable management of MSW.

The DiCOM® process enables resource recovery intervention closer to source, with enhancement of existing waste transfer stations now a viable waste management option. AnaeCo's experienced team provides design, construction, commissioning, operation and maintenance services for DiCOM® AWT facilities, as well as management of all outputs including renewable energy, compost, recyclable materials and non-recyclable residuals.

For further information go to www.anaeco.com