ASX RELEASE

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ALGAE.TEC SIGNS MOU WITH WORLEYPARSONS FOR GLOBAL PROJECT DEVELOPMENT PROGRAM

Perth, Australia - Algae.Tec (ASX: AEB, OTCQX: ALGXY), ranked by Lux Research as the leading algae biofuels business for 2013, today advised that a Memorandum of Understanding (MOU) has been formed between Algae.Tec and WorleyParsons.

A number of Algae.Tec projects, including those in the EU, USA, Australia and Brazil, are already in the final stages of technical feasibility studies.

This MOU establishes the framework by which WorleyParsons can support Algae.Tec in the future development of these projects.

Algae.Tec Executive Chairman Roger Stroud said:

“Algae.Tec is extremely pleased to have the support of WorleyParsons during this global development, construction and management phase.”

“WorleyParsons, a world leader in the delivery of engineering, procurement, and construction management (EPCM) services, brings an extensive network and years of experience in supporting project development and plant operations”

About Algae.Tec www.algae-tec.com
Algae.Tec Ltd, ranked by Lux Research as the leading algae business in 2013, is an Australian advanced renewable oil from algae company.

Algae.Tec has developed a high-yield enclosed algae growth and harvesting system, the McConchie-Stroud System. The Company was founded in 2007 and has offices in Atlanta, Georgia and Perth, Western Australia.

The Algae.Tec bioreactor, an enclosed modular engineered technology, is designed to grow algae on an industrial scale, and produce biofuels that replace predominantly imported fossil fuels.

The technology has demonstrated exceptional performance in productivity, product yield, carbon dioxide sequestration, and production unit footprint requirements versus agricultural crops and other competitive algae processes in the industry.

Algae.Tec offers a profitable solution for carbon emitting companies and industries seeking carbon dioxide reduction technologies. The algae growth system is an alternative to Carbon Capture.

The Algae.Tec solution is less than one tenth the land footprint of pond growth options, while its enclosed module system is designed to deliver the highest yield of algae per hectare, and solves the problem of food-producing land being turned over for biofuel production.

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