



VIRIDIS
CLEAN ENERGY GROUP

FACSIMILE

TO	Australian Stock Exchange	DATE	28 April 2010
ATTENTION	Ms Kate Kidson	FACSIMILE	+61 3 9614 0303
FROM	Duncan Jewell		
SUBJECT	VCEG Restructure		

Dear Ms Kidson,

Please find attached a market release for the Viridis Clean Energy Group (VIR).

Yours sincerely,

Duncan Jewell
Company Secretary
Viridis Investment Management Limited

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RELEASE

VCEG Restructure

28 APRIL 2010

On 12 April 2010 Viridis Clean Energy Group (ASX: VIR) ("**VCEG**" or the "**Fund**") announced that it intended to submit a proposal to VCEG securityholders to approve a restructure that will further simplify the VCEG structure.

The notice of meeting and explanatory memorandum ("**Explanatory Memorandum**") in connection with the proposed restructure is now attached, together with a letter from the Chairman. Copies of these materials will be sent by mail to all VCEG securityholders.

Under the proposed restructure:

- the units in Viridis Clean Energy Trust I ("**Trust I**") and Viridis Clean Energy Trust II ("**Trust II**") will be unstapled;
- all of the Trust I units will be transferred to Viridis Investment Management Limited ("**VIML**") as responsible entity for Trust II (so that Trust I becomes wholly-owned by Trust II);
- new Trust II units will be issued to securityholders in consideration for the Trust I units (subject to the arrangements in respect of foreign securityholders that are described in the Explanatory Memorandum); and
- after the new Trust II units have been issued, all of the Trust II units will be consolidated (so that the number of Trust II units on issue after the consolidation is the same as the number of units that were on issue prior to the issue of the new Trust II units).

The units in Trust II will remain quoted on the ASX following the implementation of the above steps and will continue to be traded under the code "VIR".

The ultimate beneficial ownership of the assets of VCEG will not change as a result of the restructure (although note the treatment of foreign securityholders as described in the Explanatory Memorandum). In addition, the consolidated financial position of VCEG following the implementation of the restructure is expected to be the same as prior to the restructure.

In addition to the resolutions relating to the proposed restructure, the Explanatory Memorandum also proposes resolutions in respect of amendments to the fundraising provisions of the constitutions of Trust I and Trust II.

The Explanatory Memorandum contains important information for VCEG securityholders, including reasons why securityholders might vote for or against the proposals.

The resolutions relating to the proposed restructure and proposed amendments to the fundraising provisions of the Trust I and Trust II constitutions will be considered at a general meeting of VCEG securityholders. The meeting is scheduled to be held at 10:00am on 11 June 2010 at Level 20, 385 Bourke Street in Melbourne.

END

For further information please contact:

Edward Northam

Managing Director

Viridis Clean Energy Group

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Background

Viridis Clean Energy Group is an ASX listed energy infrastructure fund that has been established by Viridis Energy Capital Pty Limited as a special purpose investment vehicle focused exclusively on direct, long-term investment in a global portfolio of clean energy projects. Viridis invests in projects employing proven renewable, waste and other clean energy fuels and technologies in selected geographical markets, with a primary focus on Europe, North America and Australia.

The Fund's current investment portfolio includes ownership interests in 43 projects located in the USA and UK with a total capacity of 106 MW (Viridis equity share).

Viridis Energy Capital Pty Limited is the investment manager for the Viridis Clean Energy Group. Viridis Clean Energy Group comprises Viridis Clean Energy Trust I (ARSN 115 340 442) and Viridis Clean Energy Trust II (ARSN 115 340 639). Viridis Investment Management Limited (ABN 51 099 788 431) is the responsible entity of the Viridis Clean Energy Group.

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