

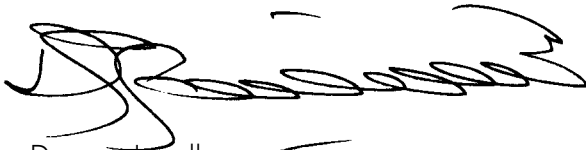
FACSIMILE

TO	Australian Stock Exchange	DATE	24 December 2010
ATTENTION	Ms Kate Kidson	FACSIMILE	+61 3 9614 0303
FROM	Duncan Jewell		
SUBJECT	Securities Trading Policy		

Dear Ms Kidson,

Please find attached the Securities Trading Policy for Viridis Clean Energy (VIR).

Yours sincerely,



Duncan Jewell

Company Secretary

Viridis Investment Management Limited

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SECURITIES TRADING POLICY

Last Reviewed/Updated: December 2010

This policy applies to all directors, officers, contractors and employees of Viridis Group entities ("Group Personnel"). This policy is issued in compliance with ASX Listing Rule 12.12 and Guidance Note 27.

Group Personnel are prohibited from dealing in Viridis Clean Energy securities ("Securities"), either directly or through an associated or related person or entity, other than during specified "trading windows". All other periods are closed periods. "Trading windows" for Securities are:

- The two periods in each financial year comprising 30 days starting 1 business day after the release of half year or annual financial results to the Australian Stock Exchange Limited ("ASX").
- Unless the directors of Viridis Investment Management Limited (the "RE"), the responsible entity, otherwise determine, a period of 30 days starting 1 business day after closure of any public offer to acquire Securities made under a product disclosure statement or similar disclosure document.

The Chairman of the RE may permit Group Personnel to trade outside a "trading window" in exceptional circumstances with prior written clearance including via email, subject to the individual/s demonstrating severe financial hardship such that they have a pressing financial commitment that cannot be satisfied otherwise than by selling Securities. Any clearance permitted may be subject to terms and conditions determined by the Chairman of the RE including the duration of the clearance.

The prohibition on trading does not apply to situations where the trading results in no change in beneficial interest in Securities, where trading occurs via investments in a scheme or other arrangement where the investment decisions are exercised by a third party, where the Group Personnel has no control or influence with respect to trading decisions, or where the trading occurs under an offer to all or most of the holders of Securities.

The general prohibition on dealing in Securities while possessing price sensitive information which is not generally available applies at all times, including during "trading windows". Group Personnel are required to discuss with the Chief Financial Officer ("CFO") any proposed dealing in Securities in advance of the activity to ensure that the proposed dealing is in compliance with the requirements of this policy.

Group Personnel are required to implement and maintain a Securities trading register. The form of register will be provided by the CFO. Group Personnel are required to keep their register up to date at all times and must provide full details to the CFO of any dealing (either directly or through an associated or related person or entity) in Securities within 2 business days of the activity. The CFO is required to report all such dealings in Securities to the Chairman of the RE. In the case of directors of the RE, any change in their notifiable interest in Securities requires the RE to give the ASX an Appendix 3Y notice no more than 5 business days after the change occurs.

This policy and any material changes to the policy are required to be given to the ASX company announcements office for release to the market, in accordance with the timing requirements of the ASX Listing Rules, namely by 1 January 2010 in relation to this December 2010 and within 5 business days of any further material changes taking effect.