

FACSIMILE

TO	Australian Stock Exchange	DATE	15 July 2010
ATTENTION	Ms Kate Kidson	FACSIMILE	+61 3 9614 0303
FROM	Duncan Jewell		
SUBJECT	Update on sale process		

Dear Ms Kidson,

Please find attached an updated on the sale process for Viridis Clean Energy (VIR).

Yours sincerely,



Duncan Jewell  
Company Secretary  
Viridis Investment Management Limited

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RELEASE

## Update on sale process

15 JULY 2010

Viridis Clean Energy (ASX:VIR) ("VCE") provides the following update on the sale process.

VCE has received proposals from various parties regarding the possible purchase of VCE or some or all of its assets. The various proposals are confidential, non-binding and incomplete and subject to further due diligence review and other conditions.

The responsible entity and its financial adviser, Macquarie Capital Advisers, have provided the interested parties with access to a document data room and are currently conducting visits with the parties and their respective advisers to selected VCE project sites. Over the past several weeks the interested parties have been reviewing the detailed technical, commercial and financial data for VCE's 43 landfill gas projects included in the data room, with the expectation of submitting binding proposals on completion of their data and site reviews. It is expected that this process may take up to a further 4-6 weeks, possibly longer.

Further updates will be provided as the process progresses.

END

Edward Northam  
Managing Director  
Viridis Clean Energy Group  
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## Background

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