

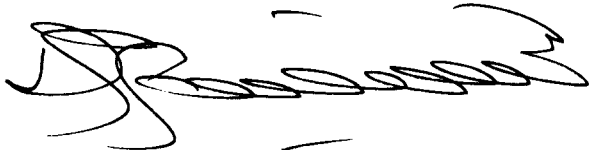
FACSIMILE

TO	Australian Stock Exchange	DATE	1 October 2010
ATTENTION	Ms Kate Kidson	FACSIMILE	+61 3 9614 0303
FROM	Duncan Jewell		
SUBJECT	Market Update		

Dear Ms Kidson,

Please find attached a Market Update for Viridis Clean Energy (VIR).

Yours sincerely,



Duncan Jewell

Company Secretary

Viridis Investment Management Limited

P: +61 3 9677 8050

F: +61 3 9677 8080

RELEASE

## Market Update

1 OCTOBER 2010

Viridis Clean Energy (ASX: VIR) ("Viridis") today advised that the UK banking group has granted a waiver extending the date on which Viridis must inject £4.1 million into the UK business out to 29 October 2010. The waiver provides additional time for the parties to progress discussions about re-scheduling the UK project debt.

As previously advised, Viridis had entered into exclusive negotiations with a US-based infrastructure fund regarding the sale of Viridis' US landfill gas generation portfolio. The terms of the exclusivity agreement require the prospective purchaser to maintain its purchase price through completion of its remaining due diligence review and transaction negotiations. The prospective purchaser has now advised that it is seeking a purchase price reduction. Accordingly the exclusivity period has lapsed. Viridis is continuing its discussions with the prospective purchaser in an effort to achieve final transaction terms acceptable to both parties. Viridis has also recommenced discussions with other parties that have previously submitted proposals for the purchase of the US business.

END

For further information please contact:  
Edward Northam  
Managing Director  
Viridis Clean Energy Group  
[www.viridisenergy.com](http://www.viridisenergy.com)  
61 3 9677 8008

## 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.