



VIRIDIS
CLEAN ENERGY GROUP

FACSIMILE

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|-----------|--------------------------------|-----------|-----------------|
| TO | Australian Stock Exchange | DATE | 1 March 2010 |
| ATTENTION | Ms Kate Kidson | FACSIMILE | +61 3 9614 0303 |
| FROM | Duncan Jewell | | |
| SUBJECT | Update on UK wind sale process | | |

Dear Ms Kidson,

Please find attached an update on the UK wind sale process for the Viridis Clean Energy Group (VIR).

Yours sincerely,

Duncan Jewell
Company Secretary
Viridis Investment Management Limited

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RELEASE

Update on UK wind sale process

1 March 2010

Viridis Clean Energy Group (ASX: VIR) ("**VCEG**" or "**the Fund**") today provided an update on the sale process for its 49% interest in the Ardrossan Wind farm in the UK ("**Ardrossan Wind**").

Following its review of the indicative proposals received under the sale process the board has concluded that the proposed offer price and terms are acceptable and now intends to proceed with a sale.

In accordance with the terms of the shareholders agreement for Ardrossan Wind, VCEG has issued a transfer notice advising the majority shareholder in Ardrossan Wind, SSE Renewables Holdings (UK) Limited, of the proposed terms of sale. The transfer notice is irrevocable. The majority shareholder has 30 days to advise VCEG whether or not it wishes to purchase VCEG's interest on the proposed terms. If it elects not to do so VCEG is released to transact with its preferred bidder. Completion of any transaction is subject to final due diligence and transaction documentation, in a form satisfactory to both parties.

The proceeds of any sale will be applied to substantially reduce corporate debt levels.

Further updates on the sale process will be provided in due course.

END

For further information please contact:

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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 44 projects located in the USA and UK with a total capacity of 121 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.