



**GLADIATOR  
RESOURCES LTD**

(ABN 58 101 026 859)

28 July 2010

**ASX ANNOUNCEMENT**

**Corporate Summary**

**ASX Code:** GLA

**Issued Capital:** 85 Million

**Contact Details**

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**TECHNOLOGY KNOW-HOW  
AND LICENCE AGREEMENT**

Gladiator Resources Ltd (Gladiator) (ASX: GLA) refers to the release to the market dated 14 October 2009 advising that it had entered into an Option Agreement for the licensing rights to a technology dealing with a biomass pyrolysis carbonisation process, known as the DPC Process.

Gladiator confirmed on 4 February 2010 that it had exercised the option to proceed with the licence.

The Company advises that the Patent Technology and Know-How Licence Agreement has now been executed by Gladiator and the Inventors.

The DPC Process (“Drying, Pyrolysis and Cooling”) uses three steps to produce charcoal from suitable organic feedstock, such as timber from eucalypt plantations. The Company has been advised that when compared to conventional and traditional methods of charcoal production, the Process offers many advantages including:

- Higher yield;
- Lower fines generation;
- Significantly faster production cycles;
- The ability to process green, freshly harvested timber;
- A dramatically reduced environmental impact; and
- Lower overall charcoal production costs.

The Process also leads to a reduction in timber consumption, resulting in minimising the area of plantation necessary to support a given level of charcoal production, with a saving in timber production costs.

When compared to other methods, the Process generates a stronger charcoal with a higher fixed carbon content and more uniform product quality.

The charcoal produced by the Process is very suitable for use as a reductant in mini blast furnaces. Gladiator believes that the Process represents a valuable addition to its Uruguay Pig Iron Project.

The Process will assist in ensuring that the Project will be highly competitive when compared to other pig iron producers.

The licence grants to Gladiator the worldwide rights with the exclusion of Brazil in the field of carbonisation and pyrolysis of biomass, mainly wood and other materials (with the exception of tyres) for the production of charcoal. Gladiator is able to proceed to develop and commercially exploit the technology within the territory and is also able to sub-licence the use of the technology territorially or to industry sectors.

The Licence agreement provides for an initial payment of US\$100,000 within ten days of the execution of the Licence Agreement and for a further payment upon the grant of a patent in the PCT or USA.

The Company has also agreed to pay a commissioning fee to be calculated as a one-off fee at the rate of \$12 per tonne of total annual capacity upon the successful commissioning of a plant.

The Licence is for an initial term of six years with extensions of four further terms of three years provided commercial milestones are met in commissioning plants or payments in lieu of commissioning fees to the inventors.

The Licence Agreement is otherwise considered to be standard for agreements of this nature.

Gladiator will be making the initial payment following the execution of the Licence Agreement in accordance with the terms of the agreement.

- Ends -