



CARBON POLYMERS LIMITED
(ASX:CBP)

ASX Release
20 May 2013

MILES SUBDIVISION (BLUENERGY)

Carbon Polymers Ltd (CBP), in consultation with Bluenergy Group Pty Ltd (Bluenergy), is pleased to announce that Bluenergy has entered into a binding term sheet to acquire land with development approval for a subdivision situated at Hookwood Road, Miles, Queensland.

The subdivision consists of 366 residential allotments. 120 of the allotments are currently pre-sold with a price range of \$200,000 - \$220,000 per allotment. The estimated development cost per allotment is \$110,000. Bluenergy, in accordance with the term sheet, will undertake the construction of the development and share in 50% of the profit in the land sales.

Bluenergy's estimated share of profit in this development is approximately \$16.5 million spread across the life of the project, which is expected to be a maximum of 2 years.

This adds an estimated \$8.25 million profit for the Financial Year ending 2014, which is in addition to the previously announced contracted and recurring revenues for Bluenergy for that financial year being:

Source	FY2014 EBIT
Bluenergy recurring	\$1,129,792
621 Person mining camp	\$6,680,739
100 Person mining camp	\$1,746,490
Taroom Development	\$3,211,620
<i>366 Lot Miles subdivision</i>	<i>\$8,250,000</i>
Total (current)	\$21,018,641

This forecasted profit is a current base amount and does not include other contracts currently being negotiated or other works that maybe secured during the course of the financial year. The acquisition of Bluenergy by the Company is subject to shareholder approval and any other requirements by the ASX. The Board will keep shareholders informed as to further developments.

Yours faithfully,
Andrew Howard
CEO