

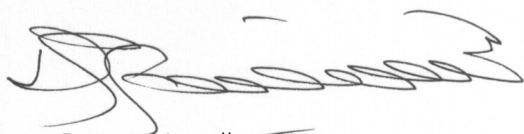
FACSIMILE

TO	Australian Stock Exchange	DATE	15 July 2009
ATTENTION	Ms Kate Kidson	FACSIMILE	+61 3 9614 0303
FROM	Duncan Jewell		
SUBJECT	Internalisation of VCEG management arrangements		

Dear Ms Kidson,

Please find attached a market release for the Viridis Clean Energy Group (VIR).

Yours sincerely,



Duncan Jewell

Company Secretary

Viridis Investment Management Limited

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RELEASE

Internalisation of VCEG management arrangements

15 JULY 2009

On 28 May 2009, Viridis Clean Energy Group (ASX: VIR) ("VCEG") announced that the Independent Directors of Viridis Investment Management Limited ("VIML"), the responsible entity of VCEG, finalised the terms and conditions for the internalisation of the VCEG management arrangements ("Proposal").

Explanatory Memorandum

The notice of meeting and explanatory memorandum ("Explanatory Memorandum") in connection with the Proposal will be despatched to VCEG securityholders today. A copy of the Explanatory Memorandum will be separately released on ASX today.

The Explanatory Memorandum contains:

- important information for VCEG securityholders to consider in relation to the Proposal, including reasons why VCEG securityholders might vote for or against the Proposal
- an Independent Expert's Report prepared by Grant Samuel & Associates Pty Limited, which concludes that the Proposal is fair and reasonable to, and in the best interests of, VCEG securityholders

The meeting of VCEG securityholders

The meeting of VCEG securityholders is scheduled to be held at Level 61, 1 Farrer Place, Sydney at 10:30am on Friday 7 August 2009.

VIML Chairman
Andrew J Berry

END

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 52 projects located in the USA, UK and Germany with a total capacity of 203 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.