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Australian Securities Exchange Announcement

Leaf Resources and Novozymes launch biomass-to-sugars collaboration

Leaf Resources' patented biomass pretreatment process- GLYCELL – is an innovative, high-yield route to clean, economical cellulosic sugars

Leaf Resources today announced a collaboration with Novozymes, the world's largest producer of industrial enzymes, to further increase the yields and efficiency associated with Leaf Resources' innovative biomass conversion technology.

GLYCELL¹ is a unique combination of well-established process engineering and advanced chemistry. The GLYCELL technology operates at low temperature and pressure, and uses crude glycerin as a low cost, recyclable reagent. The process efficiently deconstructs plant biomass and produces a high-yield of high-quality, concentrated cellulose and hemicellulose sugars, which in turn enables cost competitive production of renewable chemicals.

As part of the collaboration, Novozymes will use its expertise in biotechnology to customize its broad portfolio of robust, high-yielding enzymes to the GLYCELL process. The goal of the collaboration is to design a highly tailored enzyme package that allows the GLYCELL process to achieve superior performance, quality, and reliability for the production of high-value renewable chemicals. Leaf and its development partner, Claeris, LLC, will then incorporate Novozymes' tailored enzyme package into the biomass pretreatment section of integrated biorefineries.

"Production trials performed by independent third parties have validated the performance of the GLYCELL process and confirms both the unique nature and economic viability of our process," says Ken Richards, Managing Director of Leaf Resources. "Our continued work with Claeris and a number of potential production partners confirms the strong interest of all stakeholders in large-scale renewable chemicals production, and we look forward to working with Novozymes to make it a reality."

"The combined scientific expertise of our companies makes it possible to enhance the conversion of biomass to sugars which, when combined with the development expertise of Claeris, will help accelerate the development of renewable chemicals," says Michael Burns, Head of Biorefining Business Development for North America at Novozymes. "There is a clear move towards sustainable chemical production and we believe the combination of Claeris and the GLYCELL process will help further enable the industry."

¹ "Glycell is a trademark of Leaf Resources Ltd"

Leaf Resources strives to become a key player in the conversion of biomass to functional sugars, thereby accelerating the expansion of the fast-growing renewable chemicals market.

About Leaf Resources

Leaf Resources is one of the world's leading experts in biomass conversion. We are focused on producing sustainable products from plant biomass. Our patented process for converting biomass to highly functional sugars enables myriad downstream technologies for the production of renewable chemicals. We seek to build a robust global business centered on sustainable bio-based products and to bring quantifiable environmental and economic benefits to the communities in which we operate. More on www.leafresources.com.au

About Novozymes

Novozymes is the world leader in biological solutions. Together with customers, partners and the global community, we improve industrial performance while preserving the planet's resources and helping build better lives. As the world's largest provider of enzyme and microbial technologies, our bio-innovation enables higher agricultural yields, low-temperature washing, energy-efficient production, renewable fuel and many other benefits that we rely on today and in the future. We call it Rethink Tomorrow.

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