



23 March 2020

ASX: IGE

## **Funding Update**

The directors of Integrated Green Energy Solutions Limited (“IGES” or the “Company”) are pleased to announce that it continues to build a strong foundation based on its technology and it has now attracted multiple funding streams. Notwithstanding the current international business restrictions, the previously announced major funding sources being Structured Growth Capital Inc (“SGC”) and GEP Fuel and Energy Indiana LLC (“GEP”), have confirmed they remain confident and committed to providing the previously advised funding.

GEP and SGC have also acknowledged that the COVID-19 pandemic has necessarily created an obstacle in terms of meeting the previously announced funding timings. In recent days and weeks, the spreading of the COVID-19 virus has led to an ongoing deterioration in terms of the issues and slow-downs impacting business and banking. International governments have necessarily put in place a range of restrictions on individuals and businesses, such as travel restrictions, that have a multiplier effect across territories. One specific, pertinent flow-on effect example has been that a number of key financial institutions in relevant territories are implementing minimisation of staffing in the face of this progressing pandemic. In light of the range of unforeseen impacts, GEP and SGC have each committed to provide an updated funding schedule during March 2020. The updated funding commitments will assist with planning and allow forward momentum to be maintained during a time of unprecedented events in the modern era.

That is, after considering all currently known impacts, including the potential banking slow-downs due to proposed staffing changes instigated to mitigate COVID-19 impacts, a funding schedule is expected to be available to IGES, no later than Tuesday 31 March 2020. Of course, SGC and GEP, like all businesses, continue to adapt to a very fluid, rapidly changing environment and it is understood that for all of us, we are moving into previously uncharted economic impacts as a result of the global pandemic. The commitment from GEP and SGC to provide funding and to support IGES has not wavered. The Company continues to communicate with both GEP and SGC and identify appropriate courses of actions as international events unfold.

Notwithstanding the confirmations, commitments and confidence from SGC and GEP, the Company continues to work on identifying and accessing additional sources of funds for the Company’s 20 site global roll out plan and for future growth as we look to utilise its technology across the world and build shareholder value.

The SGC and GEP funds upon receipt will be in the first instance utilised to complete the Amsterdam project. IGES will also utilise these funds to progress the UK (Northampton) site and the Thailand site where the Company has full environmental

permits to operate a plastic to fuel facility that produces 70 million litres per annum of road ready fuel by processing 200 tonnes per day of end of life non-recyclable plastics. Finally, these funds will be used to progress the roll-out of the 20-site international expansion plan to take advantage of the opportunity to ensure territories reduce the level of end-of-life plastic waste and also build up their own reserves of domestically sourced, road-ready fuel. At the current time, IGES's pragmatic solution is needed more than ever across the globe and the Directors look forward to the contribution IGES can make to assisting with global issues whilst concurrently building shareholder value.

### **About IGES**

IGES is focused on creating a cleaner planet for the next generation through the conversion of end of life plastic into valuable fuels. Plastic used in the process would otherwise be sent to landfill or be discarded into the environment. The Company has a patented plastic to fuels process that results in a range of fuels and products, including EN590 (Road Ready Diesel), EN228 (Road Ready Petrol), Naphtha, Marine fuel and Marine Diesel Oil (MDO). The specific products we provide from our range are determined by the territory requirements for each individual site location. The Company believes that utilising its technology will inevitably reduce the amount of plastic entering the environment. It will also help to develop circular economies, thereby creating a cleaner planet for the next generation, while bringing value to shareholders.

### **FOR FURTHER INFORMATION CONTACT:**

**Joshua Herbertson, Company Secretary      +61(0) 438 771 846**

*This announcement is authorised for release to the ASX by the Board of IGES.*