



17 January 2020

ASX: IGE

Funding Update Correction

The board of Integrated Green Energy Solutions Ltd (“IGES” or “the Company”) has now been advised that the Abu Dhabi Investment Authority (“ADIA”) does not have any involvement with Tangier Service Enterprises, Inc. (Tangier”). Therefore, ADIA is not the source of funding to be provided to Integrated Green Partners LLC (“IGP”).

Notwithstanding this, the terms of the investment agreement with Tangier remains in place:

- The total contracted funding is US\$300 million, repayable over 5 years;
- The first US\$80 million is anticipated to be drawn down in January 2020; and
- Tangier has been paid no fees up-front but will be entitled to a 5% equity stake in IGP, a seat on the board of directors and non-voting preferred stock paying an annual dividend of 3.5% of the funding balance less any repayments made.

Tangier obtains its funding from a variety of sources, including private and public institutions and individuals.

As previously announced, the GEP Fuel and Energy Indiana, LLC (“GEP”) partnership obligations continue to include:

- Procuring of the ASR derived plastics,
- Identification and securing of the site for construction,
- Securing site funding of US\$300 million.

It also remains the GEP commitment that IGES will be paid in January 2020 a down-payment for initial module construction costs. The upfront-payment agreed is USD\$39.6 million and forms part of the USD \$70 million that will ultimately be paid to IGES for the 24 modules. IGES will generate an arm’s length negotiated profit margin on the construction and supply of the modules to the IGP partnership. GEP and Tangier have confirmed today that this date and amount remain in place.

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:

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