

PRE-REINSTATEMENT DISCLOSURE

The Company is pleased to provide the following pre-reinstatement disclosures:

A consolidated activities report setting out the proposed business strategy for the Company (including an update on the status of the Company's Business and Assets, and the current and future activities with respect thereto).

The Company will continue to pursue its pre-administration strategy. The salient aspects of the strategy will include business activities to:

- enhance the Company's low emission ATEN waste heat to energy technology to improve its efficiency, reliability, capital and life cycle maintenance cost performance and commercial viability;
- pursue the commercial "roll-out" of the ATEN Technology through the exploitation of third party generated industrial waste heat and other compatible thermal heat sources;
- expand the Company's power generation and infrastructure asset footprint through the development and/or acquisition of micro grid and other power supply solutions that may also enhance the commercial exploitation opportunities for the ATEN Technology; and
- expand the Company's capacity and capability in power generation technology development & engineering, project delivery and ongoing operation and maintenance.

The salient Assets of the Company comprise:

- The ATEN Technology database and related intellectual property (patents pending);
- \$2.9 million Cash at Bank (after costs); and
- ATEN compatible equipment situated adjacent to the Horizon owned – closed power station located at Carnarvon, Western Australia.

A statement that there are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of the commitments disclosed in the Notice and the disclosure document issued for the Capital Raising.

The Company hereby confirms that there are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of the commitments disclosed in the notice of meeting dated 22 March 2017 and the prospectus dated 23 May 2017 issued for the recapitalisation capital raising.

A statement confirming the Company is, in compliance with the Listing Rules and in particular Listing Rule 3.1.

The Company hereby confirms that it is, in compliance with the Listing Rules and in particular listing rule 3.1.