

Australian Securities Exchange Announcement

19 March 2018

New Chief Operating Officer Appointment

The Directors of Leaf Resources (ASX: LER) ("Leaf" or "the Company") are pleased to announce the appointment of Jason Lowry as Chief Operating Officer of the Company. Mr. Lowry will commence duties with Leaf Resources effective the week commencing 19 March 2018.

Mr. Lowry is an experienced executive with over 15 years in senior management roles. He has worked for large multinationals in the sugar industry such as Cargill and American Crystal Sugar. Jason recently completed a 5-year appointment with Mackay Sugar Limited (QLD), the second largest raw sugar production company in Australia, with an annual turnover of \$300M initially as COO and then as CEO.

Jason's experience over the last 15 years has seen him work in areas which are directly applicable to Leaf's Glycell™ process. In particular he has worked with enzymatic conversions, our SMB chromatography process for recovery of glycerol and production of chemicals by fermentation processes. Additionally, from his time in the sugar industry, he has a contact base of many companies around the world that are collecting biomass every day and waiting for further value adding opportunities.

His experience spans engineering, process optimization, production and operations management and has overseen the commissioning and start-up of a polyol facility to produce erythritol. He holds a Bachelor of Chemical Engineering from the Montana State University, has completed an MBA and is also a Fellow of the Australian Institute of Company Directors. He is also an affiliated member of the American Institute of Chemical Engineers and the American Chemistry Society.

Managing Director, Ken Richards commented:

"Leaf is pleased to have gained an individual of Jason's calibre with the depth of industry experience required to progress the Company through this commercialization phase. Leaf is poised for considerable growth over the coming year and Jason will add a strong commercial focus to our engineering and technical operations as we look to build our first facility in Malaysia."

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Chief Operating Officer, Jason Lowry commented:

“Joining the Leaf Resources team at an exciting stage of commercialization, is extremely positive. I am keen to continue building upon past successes to support the Board’s objectives of establishing its first biorefinery in Segamat, Johor. Clean, industrial sugars from the Glycell™ process are a critical component for the world to shift to a renewable chemical mindset diverting away from petroleum-based materials. Leaf is well positioned for its next phase and I look forward to contributing to its success.”

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About Leaf Resources Ltd (ASX: LER)

Leaf Resources is one of the world’s leading companies in converting plant biomass into fermentable sugars. Our proprietary process for converting biomass-to-functional industrial sugars enable a myriad of downstream technologies for the production of renewable chemicals that will substitute petrochemicals used in manufacturing today. With our project development and continued technical innovation we are building a robust global business centered on renewable carbon containing products to deliver environmental and economic benefits to our shareholders and our planet. More on www.leafresources.com.au

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