

22 January 2014

Nova Resources Limited ('Nova')

Nova makes investment in waste to energy specialist Enerstry

Nova, the investment company focussed on high growth opportunities in the energy, infrastructure, technology, natural resources and manufacturing sectors, this week announced it has made equity and loan investments in Enerstry Group Limited ('EG'), and now holds 23.72 per cent of EG's issued share capital.

The consideration paid for the equity investment was £806.48, while Nova has also agreed to provide an unsecured loan of \$806,480, which bears interest of 10 per cent per annum and is repayable by 18 January 2015, to EG.

EG owns 93.33 per cent of Enerstry Co., Ltd ('Enerstry Korea'), and holds warrants that, when exercised, would bring its total shareholding in Enerstry Korea to 99 per cent.

Enerstry Korea, which was founded in January 2012, builds, owns and manages renewable energy plants. It has recently constructed a plant, using wood pellets as feedstock, for Yonsei Milk, which is the seventh largest milk producer in the Republic of Korea. The two parties have entered into a 10 year offtake agreement for the supply of heat energy, after which any extension can be negotiated or the ownership of the plant will be transferred to Yonsei Milk. The plant was commissioned in November 2013 and Enerstry Korea expects it to regenerate revenues of \$1.2 million per annum.

Commenting, Fook Meng Chan, Chairman and CEO, Nova, said:

"South Korea has limited domestic energy resources and is heavily dependent on imports to meet its energy needs, currently importing approximately 97 per cent of its total energy consumption. The country has recently introduced a plan to reduce this dependence and is focussed on increasing its energy mix and significantly expanding the quantum of renewable energy that it produces.

"Nova's Board believes EG is ideally positioned, having the requisite management team and expertise, to take advantage of these trends. I am very excited by the potential EG has and look forward to informing all stakeholders of further developments in the future."

For more information on Nova, please visit <http://www.novaresourceslimited.com/>

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