

Joint ASX Announcement from Dyesol and Tasnee

Sydney, Australia, 16 September 2013 – Tasnee has now concluded its due diligence in relation to a strategic investment of \$16 million in Dyesol. In planning for exercise of this investment option, Dyesol has agreed to extend the exercise period by 2 months to November 14. Tasnee is a very substantial, global industrial conglomerate and the additional time will allow both parties to further explore opportunities to work together. Dyesol has been collaborating with Cristal, a 75% subsidiary of Tasnee, in the U.K. since 2009.

In anticipation of a positive decision and Tasnee exercising its investment rights, Dyesol will now appoint an independent expert to prepare a "fair and reasonable" report to assist Dyesol shareholders in making an informed decision in relation to approving the proposed investment. The proposed investment will exceed Dyesol's share issuance capacity under ASX Listing Rule 7.1 and exceed 20% ownership and will, therefore, require shareholder approvals at a general meeting. The Board of Directors wishes to seek these approvals from its shareholders at its Annual General Meeting which must occur by November 30.

The Dyesol Board is very pleased with this outcome and looks forward to working closely with Tasnee to confirm its investment and, more importantly, to commercially exploiting Dyesol's highly prospective DSC technology. Dyesol's latest business and technology development plans provide for accelerated commercialisation of its Building Integrated Photovoltaic technology.

About Tasnee

Tasnee (also known as The National Industrialization Company of Saudi Arabia) is the second largest industrial company in Saudi Arabia and the second largest producer of titanium dioxide in the world. It was established in 1985 as Saudi Arabia's first joint stock company fully owned by the private sector. Tasnee erects, manages, operates and owns petrochemical, chemical, plastic, engineering and metal projects and provides industrial services and markets its products through five major sectors. In the chemical sector, Tasnee operations include the subsidiary, Cristal, also known as the National Titanium Dioxide Company. www.tasnee.com

About Dyesol Limited

Dyesol is a global supplier of Dye Solar Cell (DSC) materials, technology and know-how. DSC is a photovoltaic technology enabling metal, glass and polymeric based products in the building, transport and electronics sectors to generate energy and improve energy efficiency. Dyesol partners with leading multinational companies who possess significant market share and established routes-to-market. The company is listed on the Australian Stock Exchange (DYE), the German Open Market (D5I), and is trading on the OTCQX (DYSOY) through its depositary BNY Mellon. Learn more and subscribe to our mailing list: www.dyesol.com.

About Dye Solar Cell Technology

DSC technology can best be described as 'artificial photosynthesis' using a layer of nano-titania (a pigment used in white paints and tooth paste) and light harvester deposited on glass, metal or polymer substrates. Light striking the harvester excites electrons which are absorbed by the titania to become an electric current. Compared to conventional silicon based photovoltaic technology, Dyesol's technology has lower cost and embodied energy in manufacture, it produces electricity more efficiently even in low light conditions and can be directly incorporated into buildings by replacing conventional glass panels or metal sheets rather than taking up roof or extra land area.

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