

ASX Announcement

1st April, 2014

Acquisition of New Asset

Key Points

- **Strategic acquisition of The Primary Food Company Limited.**
- **Development of an Integrated Food Ingredient Project at Tamworth NSW.**

The Directors of OGL Resources Limited (“**OGL**”) are pleased to announce it has entered into a Share Sales and Purchase Agreement with the shareholders of The Primary Food Company Limited (ABN 52 139 445 560) (“**PFC**”) to purchase 100% of the shares in PFC.

Project Summary

PFC was established in 2003. The proposed site is located at Tamworth NSW, which has historically produced wheat of the highest quality. PFC intends to construct an integrated food ingredient and alcohol production plant. This is an area access to excellent road, port and storage facilities.

PFC has built a strong team with a broad range of skills and experience necessary for the development and implementation of this project. The team members have distinguished backgrounds in industries such as agriculture and refining, engineering, project development and merchant banking.

PFC has developed partnerships with some of the world’s leading technology providers to develop a unique plant configuration that can produce various grades of alcohol, protein products, various grades of wheat germ and specialty brans, glucose based products and stockfeed meals.

The process incorporates only waste product to produce alcohols and can be readily adapted to incorporate ligno-cellulosic conversion of biomass to alcohols in the future.

Details of the Transaction

OGL and the five shareholders of The Primary Food Company Limited signed an Agreement on 1st April 2014, to acquire 100% of the shares of The Primary Food Company Limited (ABN 52 139 445 560) (“**PFC**”) for the total purchase consideration of A\$80,000, payable in ordinary shares in OGL to be issued at \$0.005 per share. OGL will issue convertible notes

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with a total face value of \$80,000 as purchase consideration. These Notes will be convertible into shares at \$0.005 per share, resulting in the issue of up to 16,000,000 ordinary shares.

The acquisition is subject to:

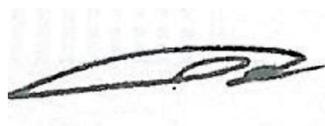
- 1) OGL seeking and obtaining shareholder approval of the issue of shares from the Convertible Note to acquire PFC and any other shareholder approvals as may be required by the ASX.
- 2) OGL complying with all ASX Listing Rule requirements including, but not limited to, the application of Chapters 1 and 2.
- 3) OGL raising additional working capital.

OGL Coal Project Update

OGL announced on 1 August 2013 that the Asset Sale Agreement between OGL Resources Limited and Zedemar Holdings Pty Ltd for the acquisition of the Ebenezer Mine and Bremer View Coal Project had lapsed.

The history of this project was that OGL announced on 17 May 2011 the initial acquisition agreement. In December 2011, OGL was informed that two residents located near the Ebenezer Coal Mine (ML4712) had lodged an application under the Judicial Review Act 1991 requesting the decision made on 15 September 2011 by the Minister to renew Ebenezer Mining lease ML 4712 be set aside. On 4 May 2012 OGL announced the Supreme Court had upheld the Mining Lease renewal. The 2 landowners lodged an appeal with the Court of Appeal, Supreme Court of Queensland on 4 June 2012.

On 3 October 2012 OGL announced it had been approved for a US\$50m Debt Financing Facility which together with the planned equity raising would allow production from the Ebenezer Coal Mine by end of 2013. This announcement also set out details of its proposed Equity raising to acquire the Ebenezer and Bremer View Projects. On 31 May 2013 the Queensland Supreme Court of Appeal dismissed the challenge by the 2 landowners over the Ebenezer Coal mine licence renewal. The two landowners then lodged application for special leave to appeal to the High Court of Australia. This was rejected by the High Court on 14 February 2014.



Jian Chen
Chairman