

## Queensland Government endorses Pearl's end to end tyre resource recovery process

- **\$800,000 awarded to Australian Tyre Processors (ATP) for resource recovery**
- **Queensland Minister for State Development visits ATP operating facilities**
- **Recovery infrastructure projects expected to revolutionise waste recovery**

Pearl Global Limited (the Company) (ASX: PG1) advise that through its soon-to-be acquired (on 1 July 2019) subsidiary Australian Tyre Processors Pty Ltd (ATP), the **first Queensland Government grant** from the Resource Recovery Infrastructure Development Program has been awarded to ATP.

The competitive grant process received over 120 expressions of interest, with ATP successful in securing the first grant. Our winning application outlined the full life cycle of tyre resource recovery, beginning with the ATP tyre collection and shredding process which supplies Pearl's Thermal Desorption Units at its Stapylton site. Pearl's unique Thermal Desorption Process successfully processes the shredded tyre material to produce fuel oils, steel and carbon, with no harmful emissions. The submission demonstrated and evidenced that the ATP/Pearl approach to waste diversion was a true resource recovery program.

As this was the **first grant** to be issued by the Queensland Government, ATP hosted The Honourable Mr Cameron Dick, Minister for State Development, Manufacturing, Infrastructure and Planning at our operating facilities. Mr Dick said, *"We are on the cusp of a recycling and resource recovery boom, with our dollar-for-dollar capital grants of between \$50,000 and \$5 million set to propel the development of this growing high-value industry in Queensland. These recovery infrastructure projects will revolutionise our state's recycling and waste recovery industries and create jobs for Queenslanders."*

The full article from the Queensland Government's website can be found at:

<http://statements.qld.gov.au/Statement/2019/6/19/gold-coast-company-first-to-benefit-from-resource-recovery-fund>

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Source: Australian Tyre Processors Pty Ltd



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Pearl announced its intention to purchase ATP on 20 February 2019 and will complete the acquisition on 1 July 2019. ATP has been instrumental in securing used tyres from larger industrial companies such as Bridgestone Mining Solutions and Michelin Australia.

Executive Chairman of Pearl Global, Mr. Gary Foster said that, *There is strong evidence to suggest a rising surge of resource recovery challenges being presented to industry and a growing necessity to revolutionise waste recovery. Institutional investors expect their investments to support environmental, social and governance (ESG) best practices. We have tyre manufacturers being pressed on the reality of producer responsibility and we have Governments, miners and industrial companies needing solutions for waste tyre disposal immediately, given changing policies and community expectations.* Mr Foster went on to say that, *“Pearl has already attracted significant industry names because those companies can physically see where their waste ends up - being truly recovered to replace virgin resources.*

The Company will continue to update the market.

### **About Pearl Global Limited**

*Pearl Global Limited (Pearl) (ASX:PG1) is a revolutionary tyre processing company that applies unique, next-generation thermal desorption technology to cleanly convert tyres into valuable secondary products. Pearl has Australia’s first and only environmental approvals for the thermal treatment of rubber, and is successfully ramping up its first commercial scale production plant in Stapylton, Queensland.*

*Pearl's technology is a significant advancement on other methods of processing waste tyres because it has low emissions, no hazardous by-products, requires no chemical intervention and is the only process that meets the standard emissions criteria set by the Australian regulators for this type of technology.*

*Tyres are not naturally degradable, with tyre fires<sup>1</sup> and pollution<sup>2</sup> becoming major causes for concern, Governments are increasingly seeking solutions for dealing with waste tyres, and Pearl's technology provides a clean solution to this global problem.*

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<sup>1</sup> Tyre fires a major hazard [ABC News 28 June 2017 re Tyre Fire Rocklea](#)

<sup>2</sup> A global pollution problem [Report on tyre recycling and California smog problem](#)