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## PEARL SECURES GOVERNMENT GRANT IN POWER GENERATION FROM THE CLEAN CONVERSION OF END OF LIFE TYRES

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24 September 2019

- ***Pearl's Waste to Energy generation project attracts the support of Queensland Government***
- ***Integration of Australian Tyre Processors Pty Ltd with Pearl operations***

Pearl Global Limited (**Pearl or the Company**) (ASX:PG1) provides the following information to shareholders.

### **Waste to Energy (Electrical power)**

Pearl is the first business to be successful in a grant application from the Queensland Government's Waste to Biofutures program. The Company has secured a \$250,000 grant to implement stage 1 of its waste to energy plan, which will convert existing waste gas to power. The plan is estimated to cost \$1.06m.

Pearl's current process controls two types of gases, condensable gases, which become liquid hydrocarbon (fuels) and non-condensable gases, which under the Company's environmental license are treated within a thermal oxidiser. These non-condensable gasses which are rich in hydrogen, methane, ethane and propane, will be used to create electrical energy using infrastructure which will be partially funded by the Queensland Government.

Managing Director Mr. Andrew Drennan said that, "we have always been aware of the ability for our process to be a closed loop sustainable system, and now is the right time to implement this project. We have been able to demonstrate that our gases are suitable for energy generation."

It is envisaged that stage one of the project will use Organic Rankine Cycle technology to provide enough electrical energy to power the entire facility at Stapylton without changing the plant's emission profile. Going forward, we maintain a vision to use the non-condensable gasses in more efficient power generation such that we can produce excess power for local industry or for the power grid generally.

Chairman, Mr Gary Foster, said that "This initiative is significant for the Company for a number of reasons. First, self-powering our existing operations from a waste stream (end of life tyres) is the first important step in our ultimate goal of producing and providing excess power back to the grid. Secondly, there is the positive effect of sizeable savings by eliminating electricity bills which can be over \$35,000/month, being one of our top three expenditure items along with wages and lease costs.



Upon successful completion of the waste to energy project, Pearl's emission control system seen above, will supply the energy required to provide sustainable power. (Source: Company)

### **Australian Tyre Processors Pty Ltd (ATP)**

Following Pearl's completion and settlement of the ATP acquisition, ATP's end-of-life tyre collection and shredding operations are now being fully integrated with Pearl's clean conversion technology to convert waste tyres to Energy in the form of fuel oil, gas power, and carbon char. By completing this acquisition, Pearl has secured its upstream supply of tyres at increased revenues and certainty.

Whilst originally scheduled for completion on 1 July 2019, ATP was bound to submit a request for change of ownership to the Queensland Government as a condition of its Resource Recovery Grant. On 21 June 2019, Pearl announced that ATP had won the first Resource Recovery Grant and had secured an \$800,000 grant to be used to increase its onsite infrastructure to handle the largest of earthmoving and mining tyres located in Australia.

Pearl shall continue to keep shareholders updated.

#### **Further information, please contact:**

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#### **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 including waste to energy opportunities. Pearl has Australia's first environmental approvals for the thermal treatment of rubber and is in the process of commissioning 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.*