

01 August 2018

Australian Securities Exchange Announcement

PETRONAS Chemicals Group Berhad enters into MOU for biorefinery offtake

Leaf Resources Limited (ASX:LER) is pleased to announce that PETRONAS Chemicals Group Berhad (PCG) and Leaf Malaysia have entered into a non-binding Memorandum of Understanding (MOU) in relation to Leaf's proposed biorefinery project in Malaysia.

The MOU provides for, among other things, a study of chemical markets and commercially ready bio-technologies. Subject to satisfactory findings in the study and the approval of PCG, the parties may pursue an offtake agreement for the fermentable sugars produced at the proposed Leaf facility in Segamat Johor Malaysia on terms mutually agreed by the parties and consistent with global project finance standards.

Leaf Resources Managing Director, Ken Richards, welcomed the signing of the MOU, saying it is a good indication of the growing interest in the evolving renewable chemicals industry.

About Leaf Resources Ltd (ASX: LER)

Leaf Resources is one of the world's leading companies in converting plant biomass into industrial sugars. Our proprietary process for converting biomass-to-functional industrial sugars enable a myriad of downstream technologies for the production of renewable chemicals that will substitute petrochemicals used in manufacturing today. With our project development and continued technical innovation we are building a robust global business centered on renewable carbon containing products to deliver environmental and economic benefits to our shareholders and our planet. More on www.leafresources.com.au

About PETRONAS Chemicals Group Berhad

PETRONAS Chemicals Group Berhad (PCG) is the leading integrated chemicals producer in Malaysia and one of the largest in South East Asia. It operates a number of world class production sites, which are fully vertically integrated from feedstock to downstream end-products. With a total combined production capacity of over 12 million metric tons per annum (mtpa), it is involved primarily in manufacturing, marketing and selling a diversified range of chemical products, including olefins, polymers, fertilisers, methanol and other basic chemicals and derivative products. Listed on Bursa Malaysia and with three decades of experience in the chemicals industry, PCG is established as part of the PETRONAS Group to maximise value from

Malaysia's natural gas resources.

PCG is one of the top 10 companies in the FTSE4Good Bursa Malaysia (F4GBM) Index, out of 200 largest companies ranked by market capitalisation. It is committed to ensuring that its business practices are in line with globally recognised standards for Environment, Social & Governance (ESG) practices.

Further details on PCG can be found at www.petronaschemicals.com.my

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