

Australian Securities Exchange Announcement

2 December 2010

The Manager
Company's Announcement Office
Australian Securities Exchange
Electronic Lodgement System

Dear Sir,

Dividend Reinvestment Plan Issue Price

On 5 November 2010, Novarise Renewable Resources International Ltd (**NOE**) announced an annual unfranked dividend of \$0.01 per share, payable on 13 December 2010.

The Board of NOE has recently resolved that the price at which shares will be issued to participants under the Dividend Reinvestment Plan (**DRP**) will be **\$0.18 per ordinary share**.

The issue price has been determined in accordance with the DRP rules. The Board has applied a discount of 5% to the market price. The market price was calculated as the volume weighted average sale price per share of all the shares of NOE sold on the ASX in the five trading days up to and including the Record Date for the dividend (26 November 2010).

On behalf of the board



Fai-Peng Chen

Director