

ECO INVESTOR

December 2009 Year 5 No 35

**Investments That Solve
Environmental Problems**



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MW power plant in 2011.”

In Spain, the company plans to identify a deep well target site early in the year, as well as progress its Madrid and Barcelona projects.

More Progress For Dyesol

Dyesol (ASX: DYE) has entered the Chinese market, and its joint venture with Wales based Corus continues to meet milestones.

Dyesol is to supply a dye solar cell (DSC) laboratory prototyping solution over \$700,000 in value to G-Energy Co Ltd, a new Chinese company in collaboration with the Department of Materials Science and Engineering at Tsinghua University.

The prototype solution will enable the collaboration partners to develop glass-based DSC product based on Dyesol technology and materials.

Dyesol will install its equipment and integrate it with locally supplied equipment to provide a prototype solution. Dyesol will also be providing technical support and training. Gordon Thompson, director of Dyesol and responsible for Asian operations, said “China has the potential to be a powerhouse in DSC technology with significant R&D capacity and manufacturing expertise.”

Dyesol currently has established operations in the UK, Italy, USA, Singapore and South Korea – countries which it says lead the commercialisation of DSC as the leading third generation solar technology.

The project between Dyesol and Corus has passed another milestone to full commercialisation with the team meeting all the contractual criteria and performance targets of the Welsh Assembly Government (WAG) contract. The project, which has WAG support

of £5 million, has now passed its sixth milestone and is well ahead of schedule, they said.

The partners aim to commercialize dye solar cells on metal strip for use in buildings. The emphasis is now on the product, process optimisation and integration of the continuous manufacturing processes. In the forthcoming ‘Alpha Model’ period, the facility will output about 1.5 kilometres of product for performance and long term testing, and for integration trials.

The companies say they will share the rewards of commercialising the products worldwide. Dyesol’s benefit will be the supply of the DSC elements and the company is planning the scale-up of materials manufacture, particularly in Wales, to meet the forecast demand.

“Based on the existing coated steel market of over 1 billion square metres per annum, the annual addressable market is forecast to be over 200 million square metres of photovoltaic product (or up to 35 GW of PV power),” said Dyesol.

Intec Turns the Corner

Intec (ASX: INL) entered into a US\$3 million convertible note facility with La Jolla Cove Investors, Inc. The facility secures Intec’s working capital requirements to at least the end of 2010, by which time the company hopes to be self-funding.

After a difficult period, there are now signs the company has turned the corner, said chairman, Trevor Jones. “Intec’s share price has stabilised, and we are looking to the future, and anticipate the recovery and growth of our company from here,” he said.

“One of Intec’s strongest responses to the global financial crisis was to bring forward and implement a



Intec’s share price since listing

second, parallel strategy for the commercial utilisation of the Intec Process technology via the recycling of metal-bearing inorganic waste materials,” he said.

This second business arm is recycling heavy metals from industrial waste streams using Intec’s infrastructure at Burnie, Tasmania.

“The hurdles for waste projects are very much lower than for minerals projects, the time lines are shorter, and while the rewards are commensurately lower, Intec’s multiple waste projects collectively offer the prospect of near term revenues sufficient to help the company transition to being self-sustaining,” he said.

“The successful implementation in early 2009 of Intec’s technology for commercial waste recycling at Burnie represents a solid positive outcome for an otherwise difficult year. Intec is now seeking and developing additional projects to build upon the success of the Burnie waste recycling operations.

“We are close to finalising the agreement for the paid implementation of a zero-waste zinc and acid recy-

cling project for the Victorian galvanising industry – which will be directly replicable elsewhere in Australia and internationally. And we are already examining the wider range of waste recycling opportunities throughout Australia.”

The company has also announced two initiatives for both minerals and waste projects in collaboration with Chinese investment partners Guangdong GuangYe Assets Management Co Ltd and Green Resources (Asia Pacific) Holdings Ltd.

The first commercial scale application of the Intec Process will be blast furnace dust at Liugang Steel’s blast furnace in China. The project will initially treat 50,000 tonnes of dust per year containing 25 per cent iron, 30 per cent carbon, 7 per cent zinc, 1.5 per cent lead and 250 ppm indium.

The treatment plant will produce high purity zinc oxide, lead sulphide and indium metal for sale to external parties, along with high purity hematite and carbon for sale to Liugang for re-use in the blast furnaces.

Due to commence production in 2011, it will be the largest commercial-scale application of the Intec Process so far. Intec says the plant will demonstrate the economic and environmental advantages of its Intec Process for processing industrial wastes and mineral concentrates and ores.

Two Big Deals for CBD Energy

CBD Energy (ASX: CBD) has described its acquisition of eco-Kinetics as a company transforming deal. eco-Kinetics provides engineering design, supply and installation services for wind and solar power to retail and commercial customers.

The \$13 million acquisition comprises cash of \$5 million with the remainder in cash and shares subject to an earn out over two and a half years.

CBD managing director Gerry McGowan said the acquisition marks the end of a restructuring phase for CBD and positions the business with revenue and earnings to support its growing list of renewable energy projects in Australia, China and New Zealand.

“This is a company transforming deal for CBD - it puts all the pieces in place for a profitable and growing platform as a diversified renewable energy business,” he said.

eco-Kinetics is profitable, and forecast to earn \$40 million in revenue for the year to 30 June 2010. Its engineering and project management capabilities can be applied across each of CBD’s business activities.

The acquisition quickly follows an investment in the fast growing Planet Power renewable energy business, which expects to have 50 retail stores around Australia by June 2011. CBD took a 20 per cent stake in Planet Power and has the option to go to 51 per cent by 2012. Planet Power is a significant buyer of CBD’s solar energy panels with \$5 million of orders.

The acquisition is subject to financing and due diligence.

CBD Energy’s King Island project is the recipient of a \$15.28 million government grant. The project is a joint venture with Hydro Tasmania to make King Island, in the Bass Strait, more reliant on renewable energy than diesel. The project will integrate wind and solar energy with energy storage and grid management systems, incorporating CBD’s graphite block energy storage technology which is also to be used in a large solar project in China.

The minister for Resources and Energy, Martin Ferguson, said the project has the potential to refine technologies that would have widespread application in rural and remote Australia.

Mr McGowan believes the project marks CBD emerging from its restructuring phase and in 2010 it will have wind, solar, storage and grid augmentation projects under construction in Australia, New Zealand and China.

Meanwhile, CBD Energy’s 70 MW Adjungbilly wind project in the NSW snowy mountains has been given a boost following a deal with Tianwei, a large Chinese utility group, to supply wind turbines and provide \$24.5 million in loans for the project.

The development approval process for Adjungbilly take seven months.

Tianwei is to supply and fund 26 wind turbines in the fourth quarter of 2010, and provide \$24.5 million to fund construction of the balance of plant, power transmission equipment and development costs.

In addition to the repayment of CBD’s \$6.825 million capital contribution to fund the wind turbines, CBD will receive a development fee for the project on financial close.

CBD expects to manage and operate Adjungbilly and receive income over the projected 20 year life of the wind farm.

In a separate project, CBD is supplying its energy storage technology to Tianwei for its US\$500 million solar thermal project in Liang Shan, China. Both companies are committed to work on additional renewable energy projects in China and Australia.