

# ECO INVESTOR

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Investments That Solve  
Environmental Problems



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(UWS) have assigned Qcide's intellectual property rights to biotechnology company Bio-Gene in exchange for fees and royalties. The agreement will see \$200,000 of fees paid to BioProspect and UWS on four one-year anniversary dates, with royalties payable as 4 per cent of the first \$1 million in commercialisation income, plus 2 per cent of any additional income over this amount.

Mr Pellegrino said the agreement will facilitate rapid development of products derived from the essential oil, Tasmanone, found in the leaves of Australian tree *Eucalyptus cloeziana*.

"Qcide is an exciting Australian discovery and part of our expanding portfolio of natural products. The new agreement provides the commercial certainty to ensure the successful development of a range of natural, non-toxic insecticides," he said.

BioProspect has raised \$0.75 million in a share placement at 3.5 cents per share. Subscribers also received a 1:1 free option expiring at the end of March with an exercise price of 5 cents and a 1:1 free new class of unlisted options expiring 31 December 2013 at an exercise price of 5 cents.

The funds will progress the marketing of subsidiary Re Gen Wellness Products Pty Ltd's range of emu oil based human skin care and health care products, further development on the Bioeffective range of products and for working capital.

## **Drilling Success For Torrens Energy**

Torrens Energy (ASX: TEY) has successfully completed its 2D Nilpena Seismic Survey immediately

north of recent drilling activity at the Parachilna Geothermal Play near Port Augusta in South Australia.

The survey has been an outstanding success, it said, identifying key geological formations and significantly de-risking the Parachilna geothermal play. The results coupled with the outstanding heat flow values returned from drilling in 2007 point to Parachilna having all the technical attributes required for geothermal temperatures of over 200°C at less than 4,000 metres.

Under their Geothermal Alliance Agreement, AGL Energy has a first right to earn a 50 per cent participating interest in the Project by funding the completion of confirmation well Elendil 1 to a depth of about 4,500 metres.

## **Accounting Profit for Intec**

Intec (ASX: INL) made a small after tax accounting profit of \$281,000 for the six months to 31 December, compared to an after tax loss of \$19.2 million in the same period in 2008.

"The profit was principally due to the recognition at a discounted value (\$2,756,319) of the \$5,000,000 Hellyer Mill processing royalty, which forms part of the consideration payable by Bass Metals Ltd for the purchase of the Hellyer assets, for which final settlement occurred in August 2009," said managing director Philip Wood.

"After receiving modest revenues during the half-year from the ongoing recycling operations at Burnie, interest from Intec's environmental bonds and sale of inventory, Intec incurred net cash outflows from operations of \$2,012,000."

## **German Subsidiary for Dyesol**

Dyesol (ASX: DYE) has set up a subsidiary in Bavaria, Germany, to pursue dye solar cell (DSC) product development and commercialisation opportunities. The business will work with industrial and government partners.

The managing director of the subsidiary is Dr Keith Brooks, currently managing director of Dyesol's Swiss subsidiary, Greatcell Solar S.A. He will be supported by Dyesol's European Strategic Development Team led by Dyesol managing director Global, Dr Gavin Tulloch and Michael Sundman, Business Development Executive – Europe.

Dr Tulloch said "This step has been in the planning for some years. It is a logical progression for Dyesol to develop new products and applications in Germany, the most advanced solar society in the world."

Meanwhile, Dyesol said its partnership with Corus in Wales to develop DSC on coil steel has achieved the seventh milestone of the program and is well ahead of schedule.

The Alpha Model program has completed two production runs for testing on the roll-to-roll pilot line. Over the next few months the processes are being refined and new tooling and automation are being introduced to enhance reproducibility and manufacturability of the roll-to-roll facility. The product is then subjected to extensive testing.

On completion of the Alpha Model, the partnership will move into the Beta Testing phase. Further details of this pre-production phase will be provided after the next milestone review, said Dyesol.