



Aeris Technologies Ltd
ABN: 19 093 977 336
Level 1, 5/26-34 Dunning Ave
Rosebery NSW 2018

Tel: 1300 557 481
Tel: +61 2 8344 1315
Fax: +61 2 9697 0944

**SET OUT BELOW ARE THE CHAIRMAN'S AND CHIEF EXECUTIVE OFFICER'S
PRESENTATIONS TO BE DELIVERED TO SHAREHOLDERS AT THE ANNUAL
GENERAL MEETING FOR AERIS TECHNOLOGIES LTD
AT 4.30PM, 24 NOVEMBER 2005**

Welcome to the 2005 Annual General Meeting of Aeris Technologies. I am pleased to be addressing you at a time of such outstanding progress by your Company. I will take this opportunity to briefly outline some of the exciting achievements and developments by the Company over the past 12 months and I will then hand over to the CEO, Huw Jones, to provide an in-depth review of both the business and its opportunities into 2006 and beyond.

You only have to read the media to see that environmental hygiene issues surround us and are becoming increasingly recognised by business and the community. This is no better illustrated than by the critical mould and bacterial contamination issues in the southern regions in the USA around New Orleans resulting from the recent hurricanes and ensuing flooding rendering vast areas uninhabitable.

Further, the world is heavily focused on two big issues; energy consumption and the spread of human health and safety concerns arising out of biological contamination and infection diseases throughout an overcrowded planet. I am proud to say that Aeris Technologies is at the forefront of providing proven and commercial solutions to many of the problems facing us as we move further into the 21st century.

As the awareness of the issues increase so does the reputation of Aeris in providing microbial remediation and protection solutions. Following a recent meeting with the EPA, and as a testament to the value of our core technologies, Aeris has been asked to prepare written advice on how to tackle the biological, remediation and protection in the affected states of the USA.



On a daily basis Aeris and its distributors are asked to address fundamental microbial contamination issues in buildings around the world. In Japan, during the pre-launch trials this year, Aeris successfully solved a bacterial-based odour contamination issue in a building owned by one of the largest property groups in Tokyo and this success gave great importance to the rapid development between 3M Sumitomo and Aeris.

Huw Jones will be speaking about our four core areas of business across commercial, residential, OEM and water treatment. We are today announcing the formation of a new company Aeris Biological Systems to focus on the vast International market for biofilm control in water systems both from a legionella and energy efficiency perspective.

From a financial markets perspective, there is great interest in Aeris now making the transition into a sustainable growth in revenue. I am pleased to report that the Company is focused on an early achievement of profitable trading together with a rapid growth in revenue. We believe that the outstanding work undertaken by the team during 2005 now places us in a position to fulfil our potential as a world leader in terms of our brand, our commercial activity and our technical pipeline.

I am very pleased to note that the Company is developing commercial partnerships with large global players in key geographical markets as well as attracting multi-national customers who are now awakening to the remarkable benefits of the AerisGuard systems.

Our regulatory position continues to strengthen, as does the validation of our products in many and varied applications which significantly expands the Company's commercial opportunities. You will hear from Huw the dramatic increase in shareholder value that is being generated by our product development pipeline. Whilst the biological and energy management of air-conditioning systems remains a vast market, your Company has now re-defined itself as a global environmental player with businesses throughout the building envelope of heating and ventilation systems.

I will now provide a brief outline of the milestones achieved since early 2004 which provide the platform and momentum for our expanding commercial success.

In July 2004 Aeris appointed Trane, as its master distributor for the Indochina region, which includes Thailand, Vietnam and Cambodia. Trane is part of the \$10 billion American Standards Group and is one of the largest manufacturers and service providers in the global air-conditioning market. Importantly, this agreement also opens up the possibility of expanding the relationship into other geographic markets where synergies exist and based on our success to date it is likely we will be expanding our relationship with Trane leveraging their strength in certain key international markets.

The Managing Director of Trane Indochina, Surichai Patarakitnirun, this week sent me the following message:

"Following excellent customer feedback and early trials of the AerisGuard products in Thailand I am confident of good acceptance of the products and increasing sales through 2006 and beyond. The Aeris microbial and corrosion protection products strategically fit with our innovative HVAC solutions and we look forward to a long and prosperous future with Aeris Technologies."

In May of this year, 3M Sumitomo signed a Memorandum of Understanding to become Aeris' master distributor in Japan. Aeris is particularly pleased with this new strategic relationship with such a well-respected, highly successful global organisation. Aeris strongly believes that success in Japan will also provide opportunities to partner with 3M in other strategically important markets. 3M has unrivalled access to many of the world's largest customers and critically a level of credibility which can dramatically enhance Aeris' rapid market acceptance in many sectors.

I have this week received the following encouraging email from Paul Rosso, the President of Sumitomo 3M Japan.

"The start of our partnership with Aeris in Japan seems to be going well. Our team is enthused and the customers are enthused."

At last year's Annual General Meeting I announced that Aeris was targeting to win its first commercial OEM agreement in the first 12 months. In July 2005 Aeris won its first commercial order for the OEM AerisCoat Corrosion Protection product with one of the leading manufacturers of air-conditioning equipment in the Gulf Region, SKM. The following month, we won another order from the leading air-conditioning manufacturer in India, Voltas. These orders came after over 12 months of internal product testing by the manufacturers and fully validates both the Aeris technology and our sales approach to the market. These customers will provide regular and recurring revenue and are expected to expand the use of our technologies over time.

The Aeris team is now turning the OEM focus on the lucrative USA market and has already started testing with a number of large manufacturers and coating companies. We have set up a pilot process plant in Colorado USA and continue to make excellent progress in addressing the market opportunity for a number of large production plants who each have the potential of more than \$10M recurring revenue per annum. It is important to note that the AerisCoat corrosion products Aeris is currently commercialising, is only one of a number of products which we have in our pipeline

to meet the needs of the International OEM manufacturing market. It is important to highlight that the OEM Corrosion Protection Products do not require EPA approval.

Over the last 12 months Aeris has continued to focus intensely on gaining regulatory approval for the AerisGuard products and their superior marketing claims in a number of key international markets. During the year we successfully received import approval into Thailand and Japan. Importantly, after a very positive recent meeting with the EPA, approval in the USA for Aeris' pivotal Bioactive Coil Treatment is now expected in the first quarter of calendar 2006.

Aeris continues to drive its R&D activities and collaborations to create valuable intellectual property assets, strengthen our brands and provide innovative and proprietary environmental solutions.

During the year the development was completed for a new and unique in-situ corrosion protection system, which is designed for application in HVAC systems post installation. The AerisCoat OnSite product is now in pre-launch trials in Thailand, USA and Australia. It is anticipated that this new area of our business will generate substantial revenues as well as provide a strong entry to new markets during 2006.

More recently we completed a highly successful commercial trial to remove biofilm from a water system at a large mining operation, opening up a new and potentially large global market. And in conjunction with the University of New South Wales we received a highly coveted Australian Research Council Linkage Grant for \$540,000 to develop improved enzyme technologies for a wide range of environmental hygiene applications. I am pleased to report that this technical program has already achieved remarkable outcomes and Aeris is confident that it will further secure our leadership in the application of environmental enzyme technologies.

The immediate commercial applications in the water industry of our totally novel biofilm technologies have created enormous interest. We have had strong technical and commercial success in a diverse range of applications since biofilms impact almost every field of human endeavour. Therefore, Aeris Biological Systems that I have just announced will be resourced to focus on this impressive commercial opportunity whilst remaining a wholly owned subsidiary of Aeris Technologies, and Huw will cover this in more detail later.

During the year we have welcomed some key appointments to the Aeris team. Will Ha is a chemistry graduate with over 10 years commercial experience in the technology and biotechnology industry. Will is charged with providing the commercial support required

for our regulatory submissions around the world and for project managing the commercialisation of key new products.

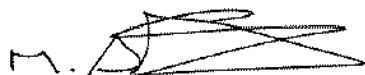
Travis Duncombe joined Aeris as the National Training Manager for Aeris in April 2005 having been responsible for the service management of some of Sydney's premier buildings. Travis is responsible for the Commercial Accredited Applicator Training Program and supporting the ChemDry Australia Total Air Care Pack residential program.

Huw Jones is currently undertaking an executive recruitment drive for a number of key international positions to support the business plan he has provided to your board. We will be bringing people into Aeris who have had considerable commercial experience, in terms of technology, our global distribution model and a fast growing business environment.

Professor Kerry Phelps continues to act as our media spokesperson and health advisor as part of her long term agreement with Aeris. Professor Phelps has played an active role in the promotion of the issues of mould and bacterial contamination of home air-conditioning and has recently appeared on the television show Good Morning Australia as part of the Aeris residential promotional campaign. Her credibility and support for the AerisGuard solution has been invaluable. I would also like to recognise the assistance of the many advisors who support Aeris on a continuing basis.

Financially Aeris remains in a very strong position. We had \$8.3 million in cash at 30 June 2005, our annual net operating cash burn over the year was only \$2.6 million and we remain debt free. This enviable position strengthens your Company's ability to address the potential of its own products and technologies as well as finding other commercial opportunities which are well aligned to its global business and brands.

The Company is extremely focused and its distribution partners are strong and successful companies who have embraced the opportunities that Aeris provides. In a rapidly changing world one thing remains a constant, and that is companies who can address some of the planets most pressing problems within the context of cost effective environmental solutions will be the growth engines of the future.



Maurie Stang
Chairman

Aeris, because all you need is the air that you breathe



Annual General Meeting 24 November 2005

Aeris, because all you need is the air that you breathe

Agenda



- Chairman's Address
- Chief Executive Officer's Address

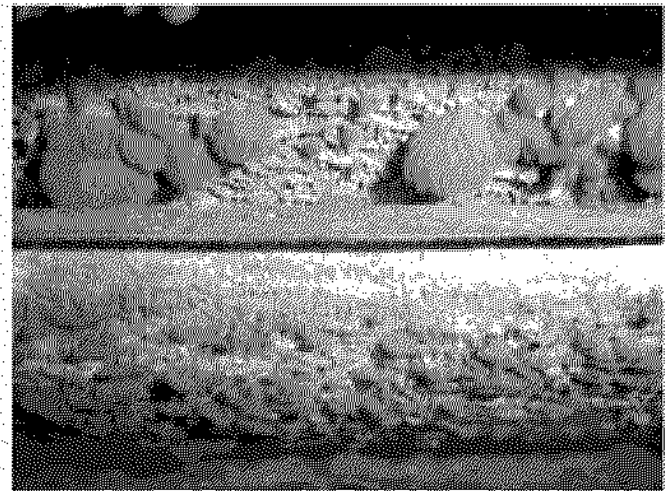
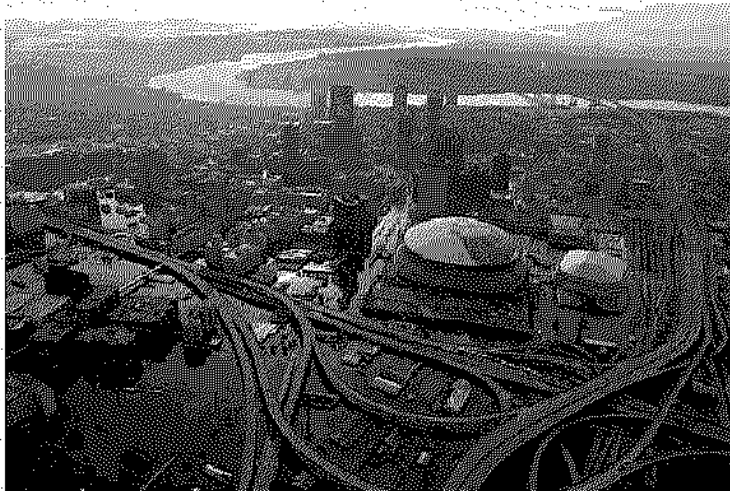
Aeris, because all you need is the air that you breathe



Annual General Meeting Chairman's Address

Gross Mould Contamination

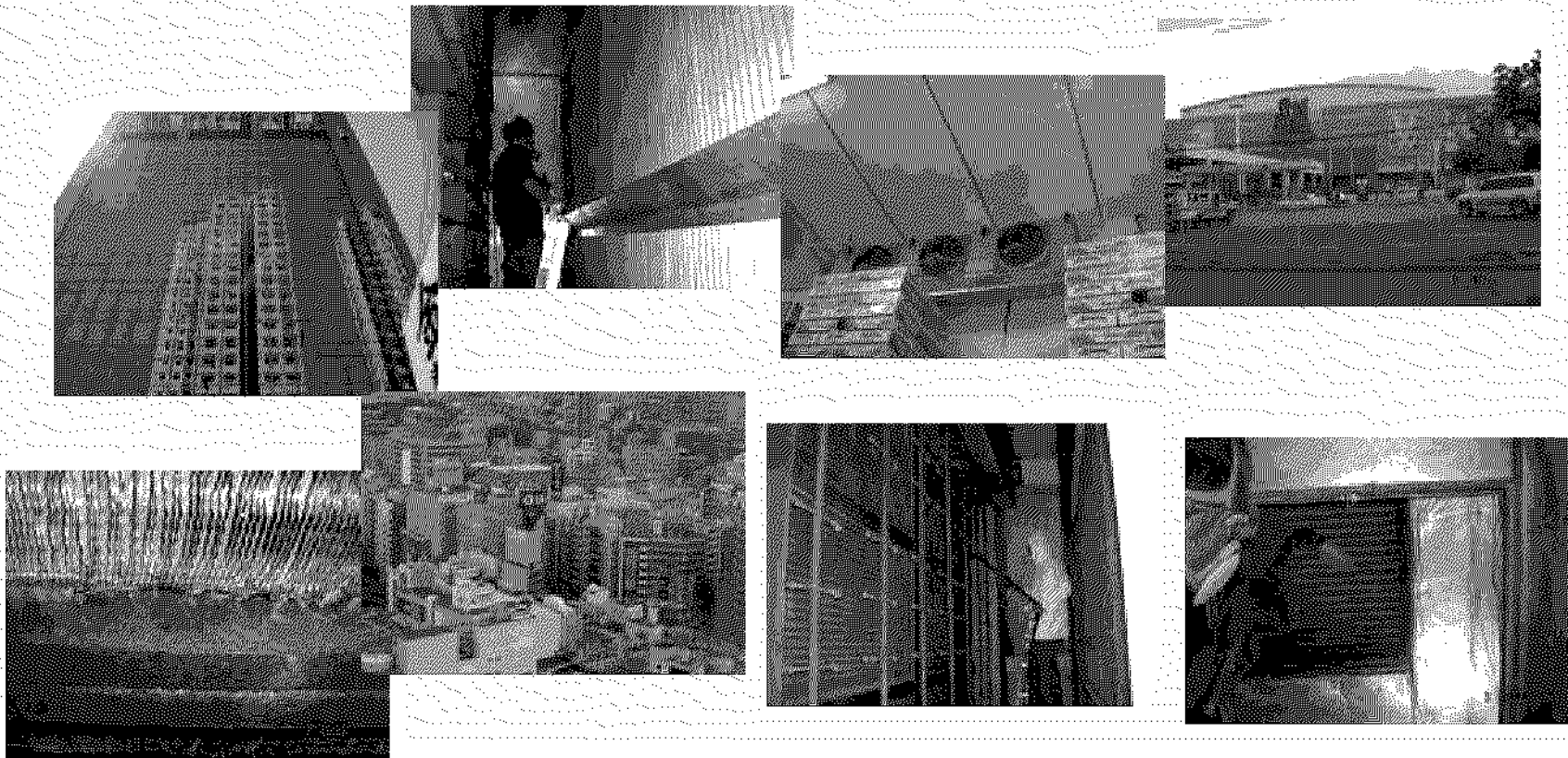
aeris
TECHNOLOGIES



Typical contamination of
HVAC equipment

Aeris Environmental Hygiene Solutions

aeris
TECHNOLOGIES



Focused Activity



- ✓ Global focus on energy, human health and safety
- ✓ International product validation
- ✓ New subsidiary:

Aeris Biological Systems Pty Ltd

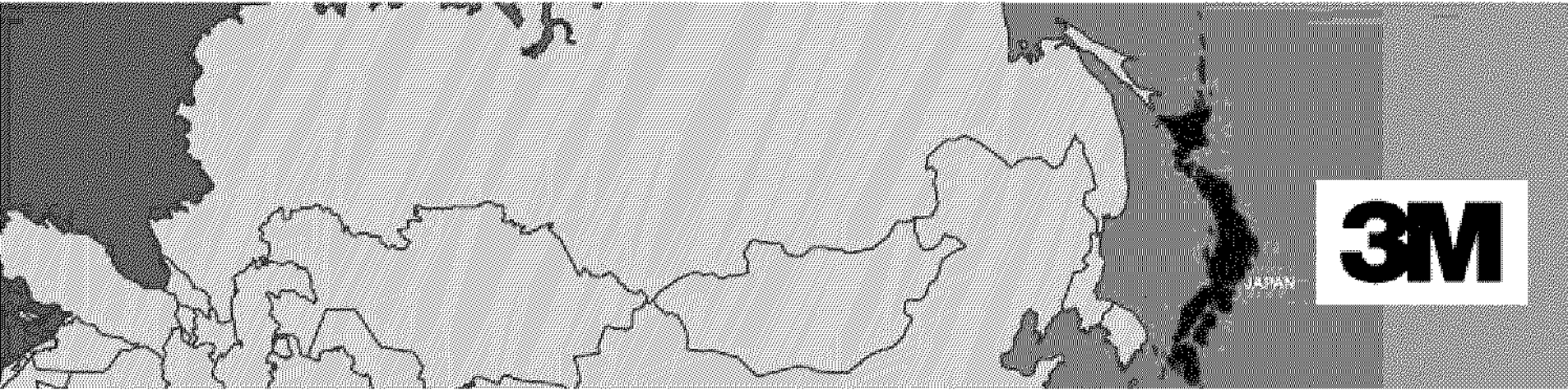
"Biofilm Control Solutions for Water Systems"

Focused Activity



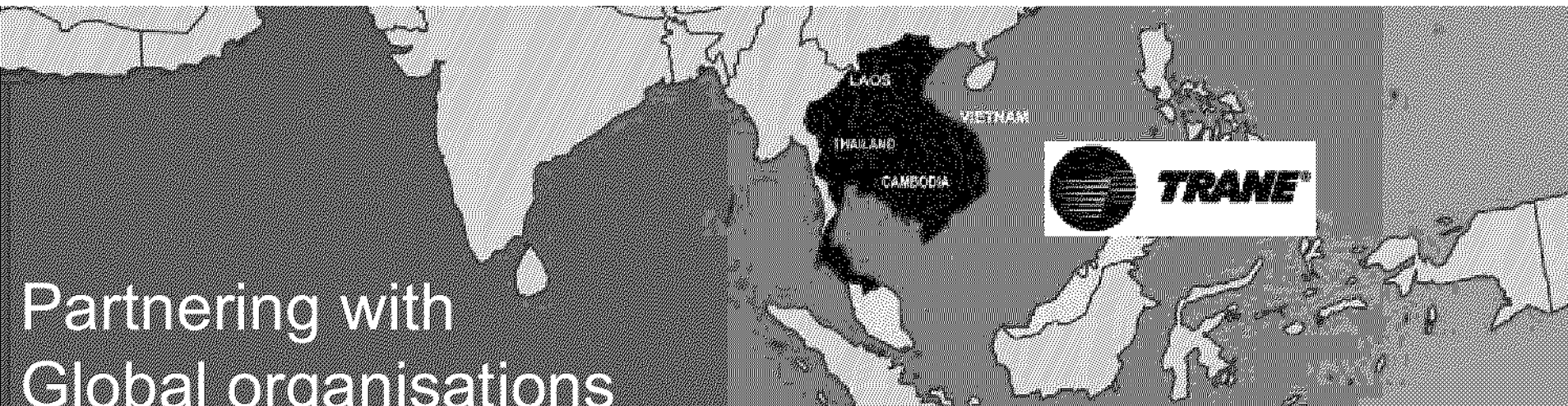
- ✓ Rapid revenue growth towards profitability
- ✓ Commercial distribution partnerships with global players
- ✓ Solid regulatory position
- ✓ Strong new product pipeline

Aeris Technologies 2005 AGM



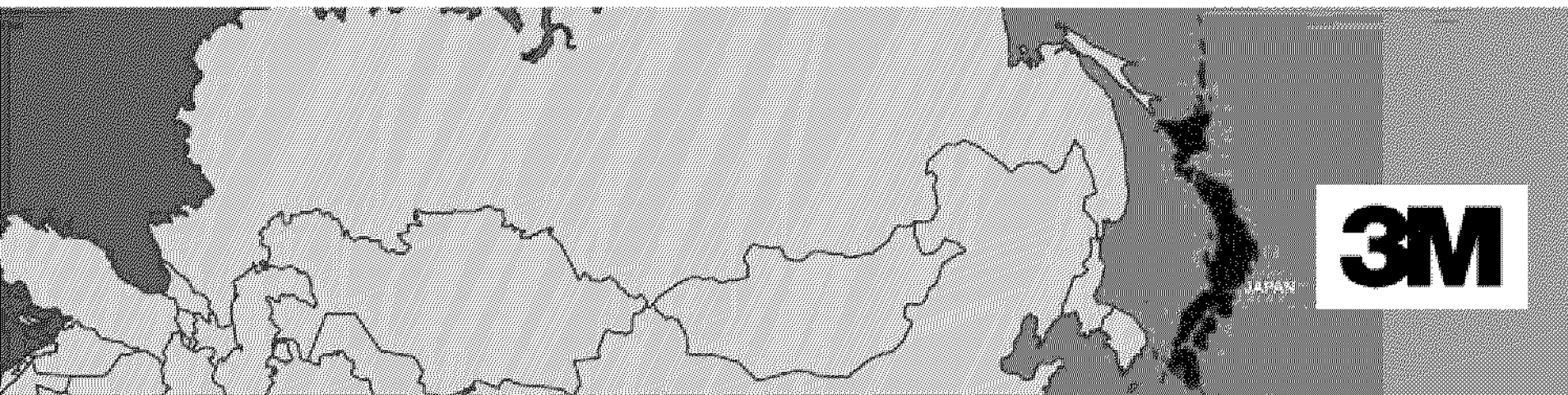
“Following excellent customer feedback and early trials of the AerisGuard products in Thailand I am confident of good acceptance of the products and increasing sales through 2006 and beyond. The Aeris microbial and corrosion protection products strategically fit with our innovative HVAC solutions and we look forward to a long and prosperous future with Aeris Technologies”.

Surichai Patarakitnirun, Managing Director, Trane Indo-China.



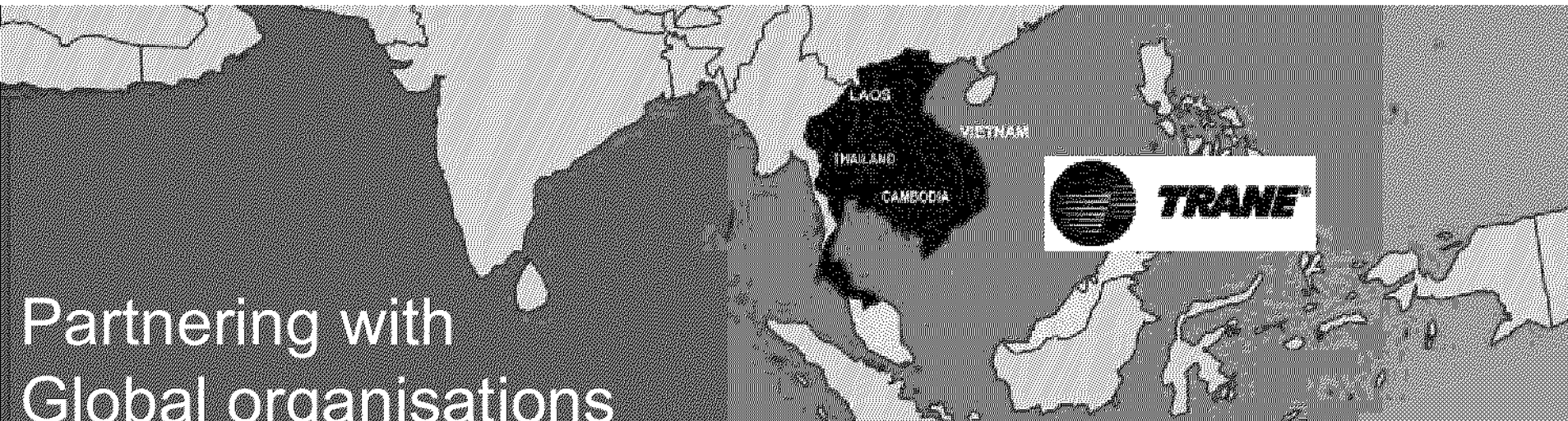
Partnering with
Global organisations

Aeris Technologies 2005 AGM



“The start of our partnership with Aeris in Japan seems to be going well.
Our team is enthused and the customers are enthused.”

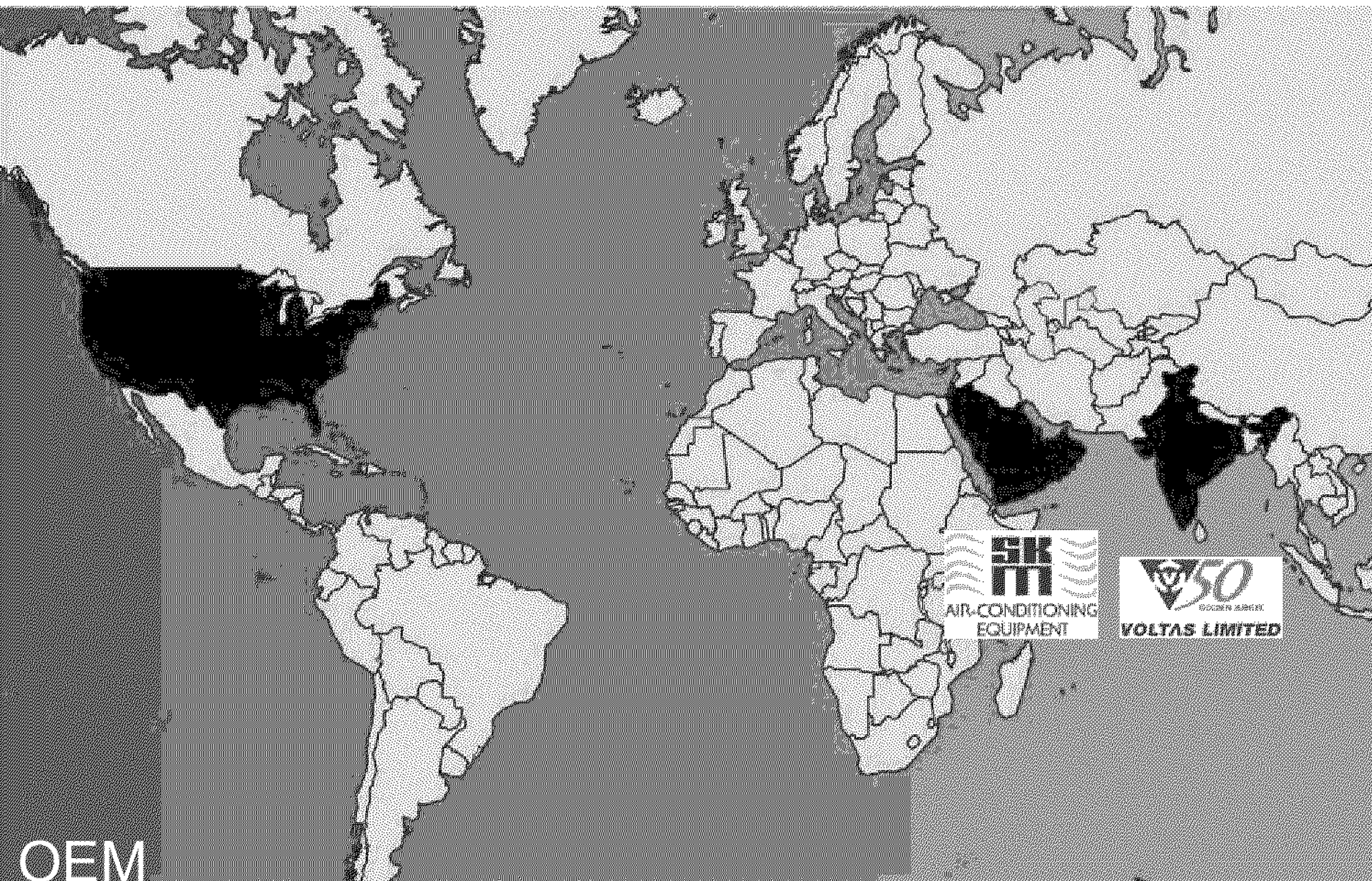
Paul Rosso, President, Sumitomo 3M Limited.



Partnering with
Global organisations

Aeris Technologies 2005 AGM presentation

Aeris Technologies 2005 AGM



OEM

Aeris Technologies 2005 AGM presentation

Regulatory



- Indochina ✓
- Japan ✓
- USA Q1 2006

Research and Development

aeris
TECHNOLOGIES

AerisCoat Onsite



Corrosion Protection

People

aeris
TECHNOLOGIES

- ✓ Investment in human resources
- ✓ Influential advisor network



"Mould and bacteria in your air conditioner is a serious family health concern."
Prof. Kerry Phelps

When you have a mould or bacteria-infested air conditioner, it's not just a health hazard, it's a serious family health concern. It's a health hazard because it's a breeding ground for mould and bacteria. It's a serious family health concern because it's a breeding ground for mould and bacteria. It's a health hazard because it's a breeding ground for mould and bacteria. It's a serious family health concern because it's a breeding ground for mould and bacteria.

Call now, free as time as a \$199. Just \$199 monthly, if you can't wait for the health of your family to be a serious or in this just more information, call Aeris now or visit the website below.
Call 1300 357 461 or visit www.healthyside.com.au



Vision for Growth



- ✓ Secure financial position
- ✓ Strong revenue momentum
- ✓ Growing awareness of Aeris' Environmental Hygiene Solutions
- ✓ Global Distribution Partners

Aeris, because all you need is the air that you breathe



Annual General Meeting

Huw Jones, CEO

Aeris, because all you need is the air that you breathe

Agenda



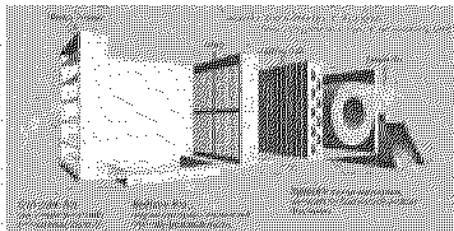
- **Central Growth Strategies**
- Review of last 12 months
- Headline Financials FY05
- Outlook

Leading global provider of environment hygiene solutions

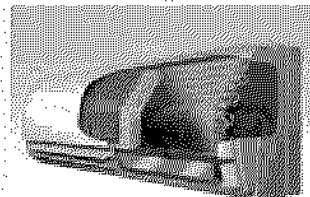


Long Term Environmental
Protection of Air Conditioning
(HVAC) Systems

Commercial Air



Residential Air



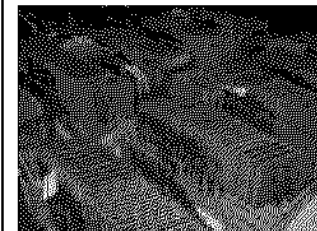
Biofilm
Removal
in Water
System

Water Systems



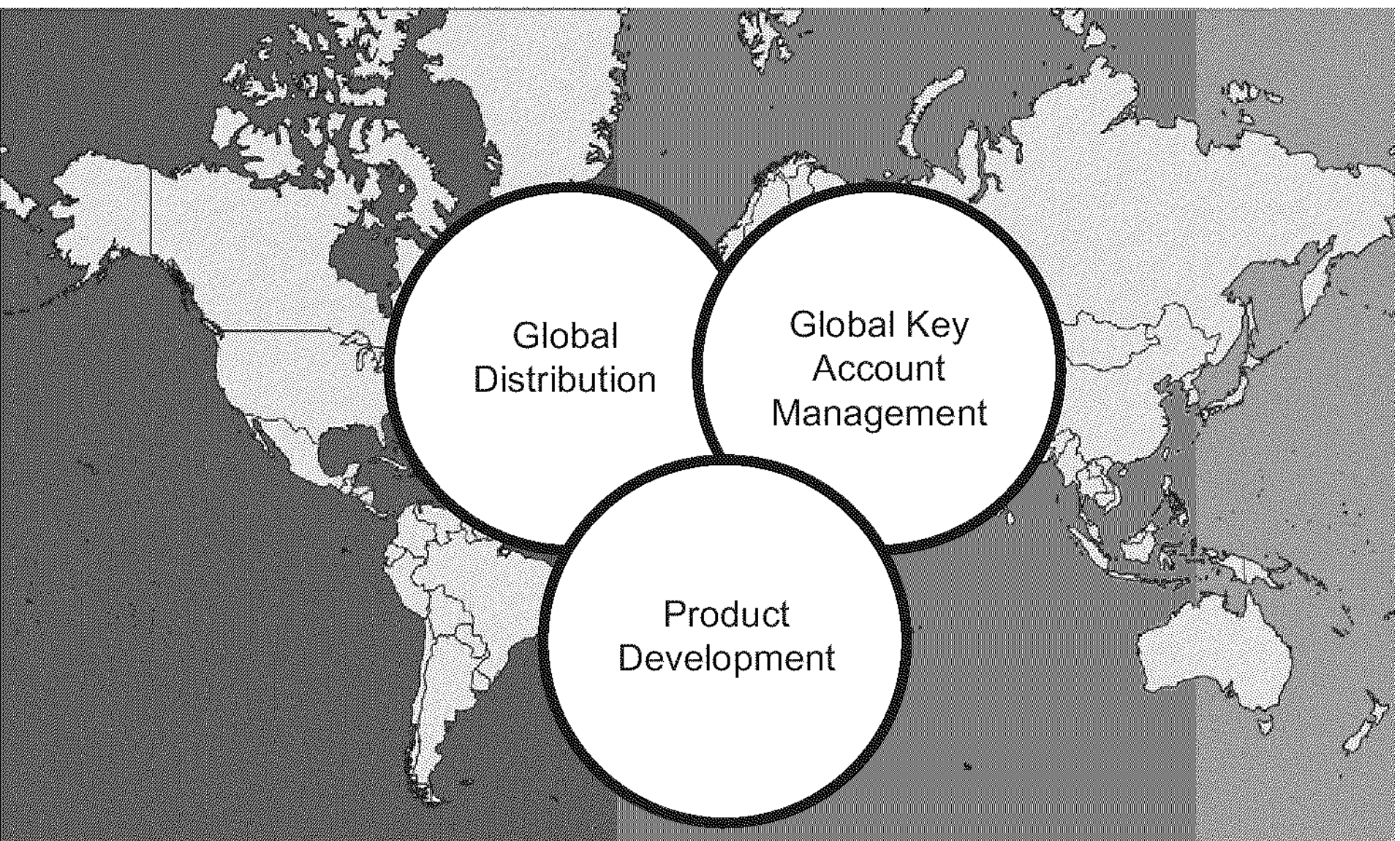
Environmental
Corrosion Protection
of HVAC Equipment

OEM



Post Installation





Global
Distribution

Global Key
Account
Management

Product
Development

Central Growth Strategies – Aeris Technologies

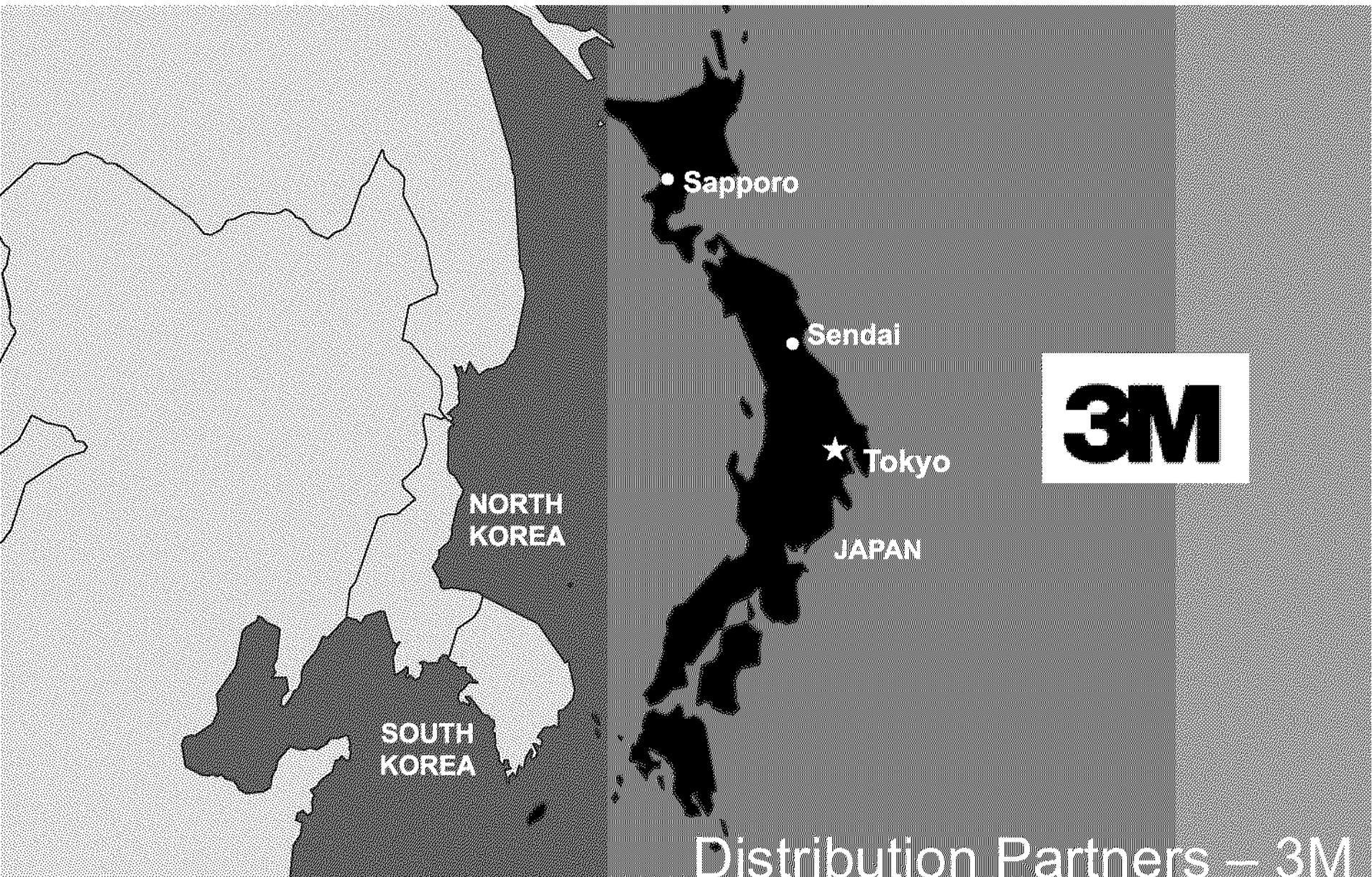
Aeris, because all you need is the air that you breathe

Agenda



- Central Growth Strategies
- **Review of last 12 months**
- Headline Financials FY05
- Outlook

Aeris Technologies 2005 AGM

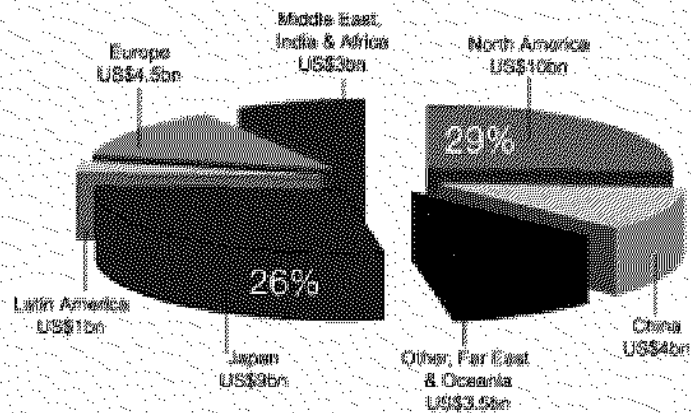


Distribution Partners – 3M

Distribution Partners – 3M

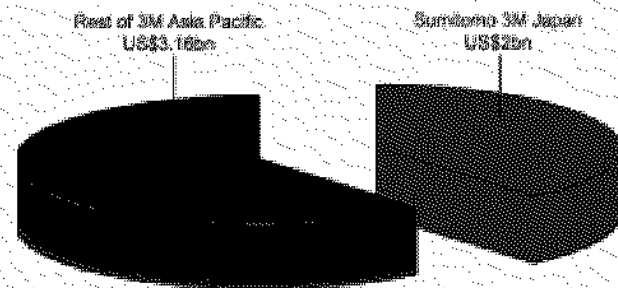
aeris
TECHNOLOGIES

World Market for Air Conditioning



Source: Worldwide Market Intelligence, 2002

Sumitomo 3M Limited, Japan 39% of 3M Asia Pacific



Source: www.3m.com/apac, 2005

3M

Distribution Partners – 3M



Japan Status

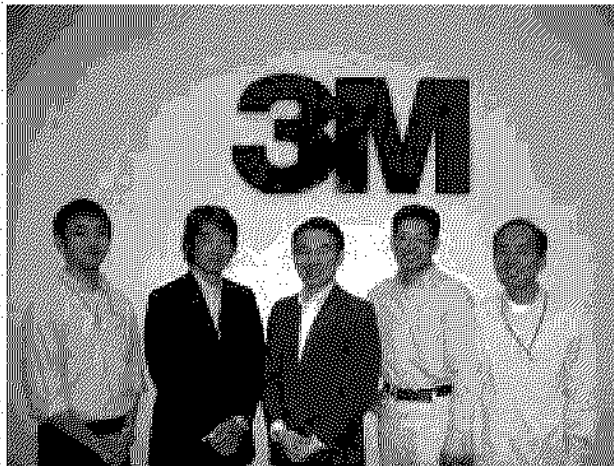
- ✓ Import approval
- ✓ Validation of product and opportunity
- ✓ First commercial order shipped



Distribution Partners – 3M



Sumitomo 3M team in Tokyo, Japan



Aeris Technologies 2005 AGM



Distribution Partners – Trane



Indochina Status

- ✓ Import approval
- ✓ Validation of product and opportunity
- ✓ Large opportunities in Commercial-Air, OEM and OnSite



TRANE®

Distribution Partners — Trane



Trane team in Hanoi, Vietnam

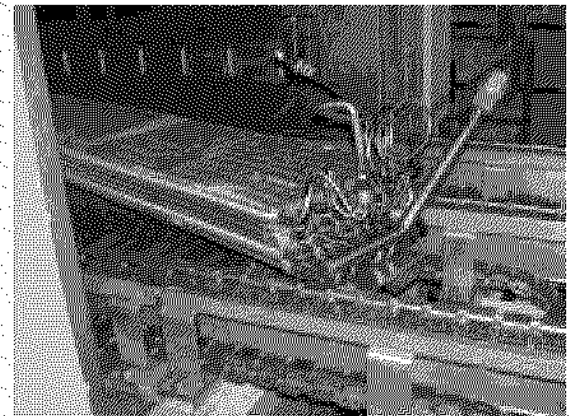
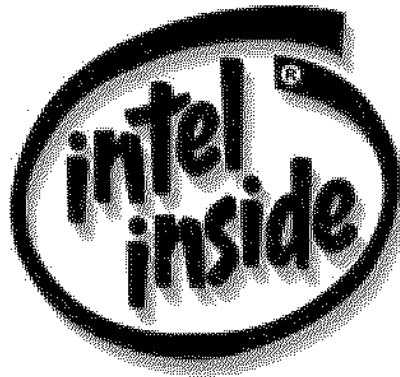
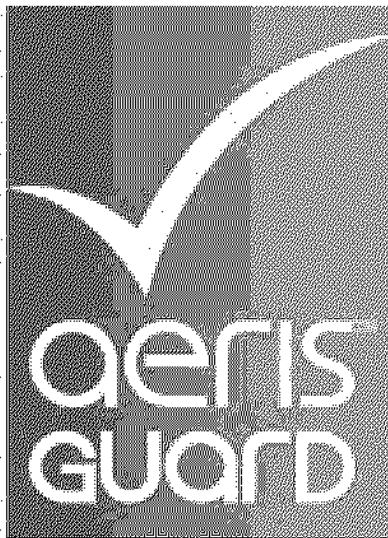


TRANE

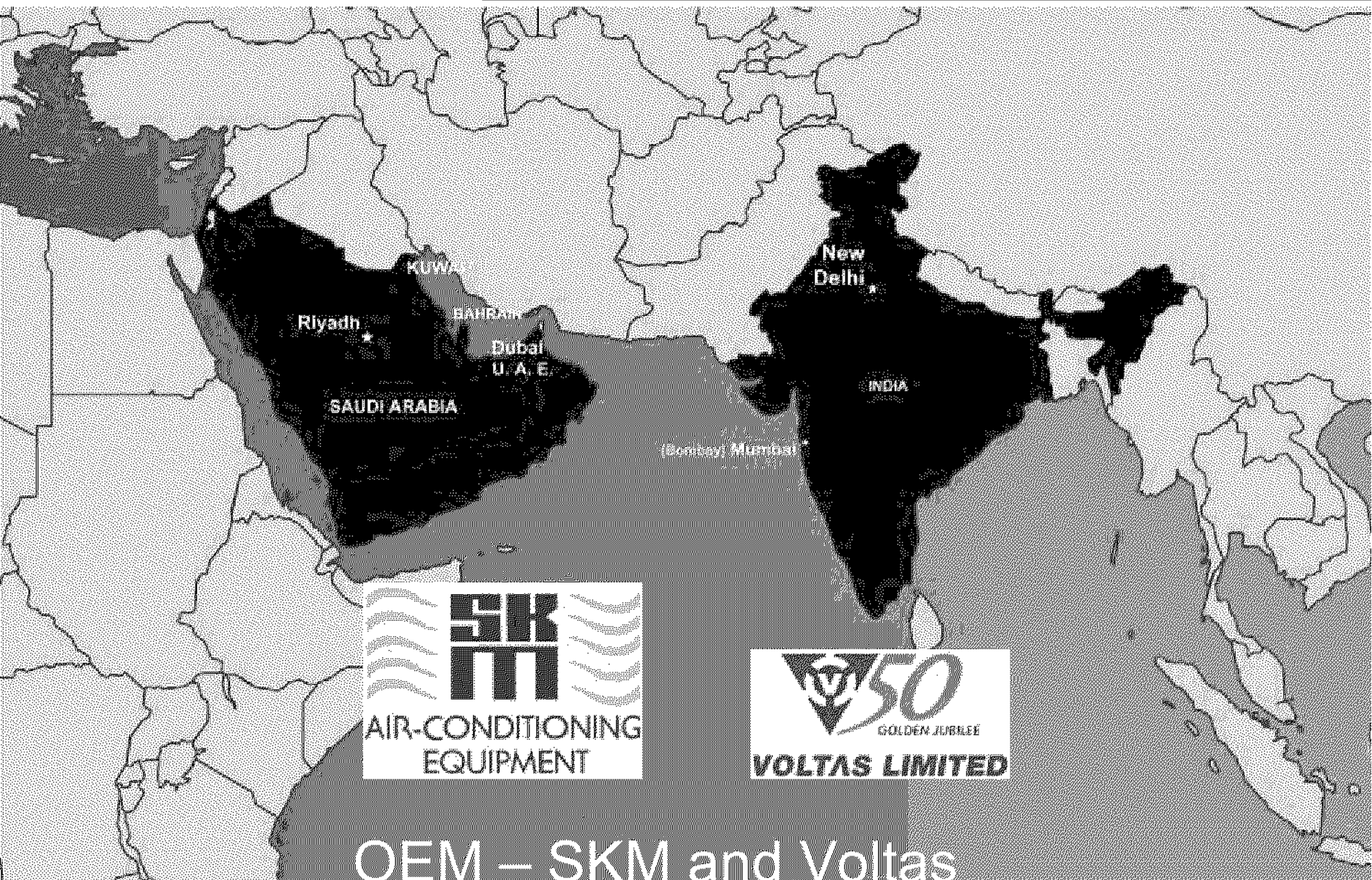
AerisCoat OEM

aeris
TECHNOLOGIES

Vision



Aeris Technologies 2005 AGM



OEM – SKM and Voltas

Aeris Technologies 2005 AGM



OEM – USA

Aeris Technologies 2005 AGM presentation

New Product Development

AerisCoat OnSite Corrosion Protection

- ✓ Australia
- ✓ India
- ✓ USA
- ✓ Indochina

aeris
TECHNOLOGIES

AERISCOAT™
Corrosion
Protection



Commercial Air

aeris
TECHNOLOGIES

Australian Customer Reference Sites

- Ernst and Young – 321 Kent St Sydney
- Grosvenor Place – 225 George St
- Aurora Place – 88 Phillip St
- NSW State Library
- Australian Museum – library and archive sections
- Royal Prince Alfred Hospital
 - QE2 building

Office



Heritage



- Westmead Children's Medical Research
 - Research laboratories
- QANTAS Flight Catering
- Sofitel Casino, Cairns
- Sheraton Mirage, Port Douglas
- Radissons Plaza Hotel, Sydney
- Oasis Hotel, Cairns
- Greater Union Australia – Miranda & Cairns

Healthcare



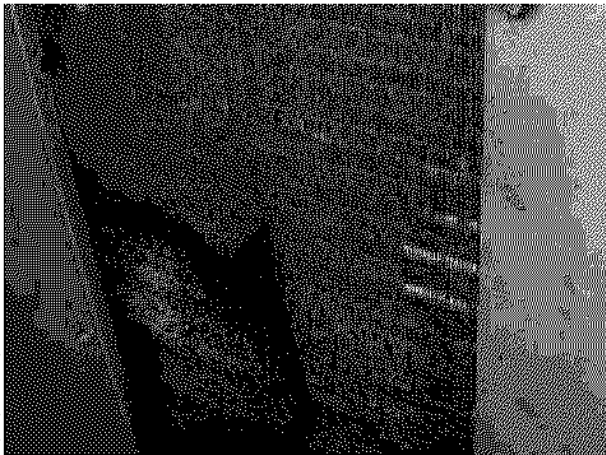
Hospitality



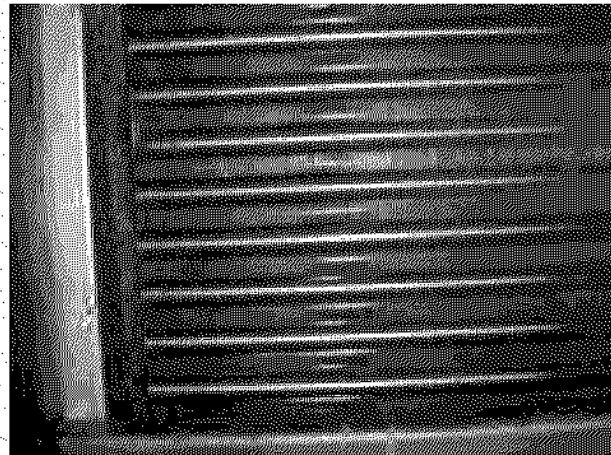
Commercial Air

aeris
TECHNOLOGIES

Before AerisGuard



After AerisGuard

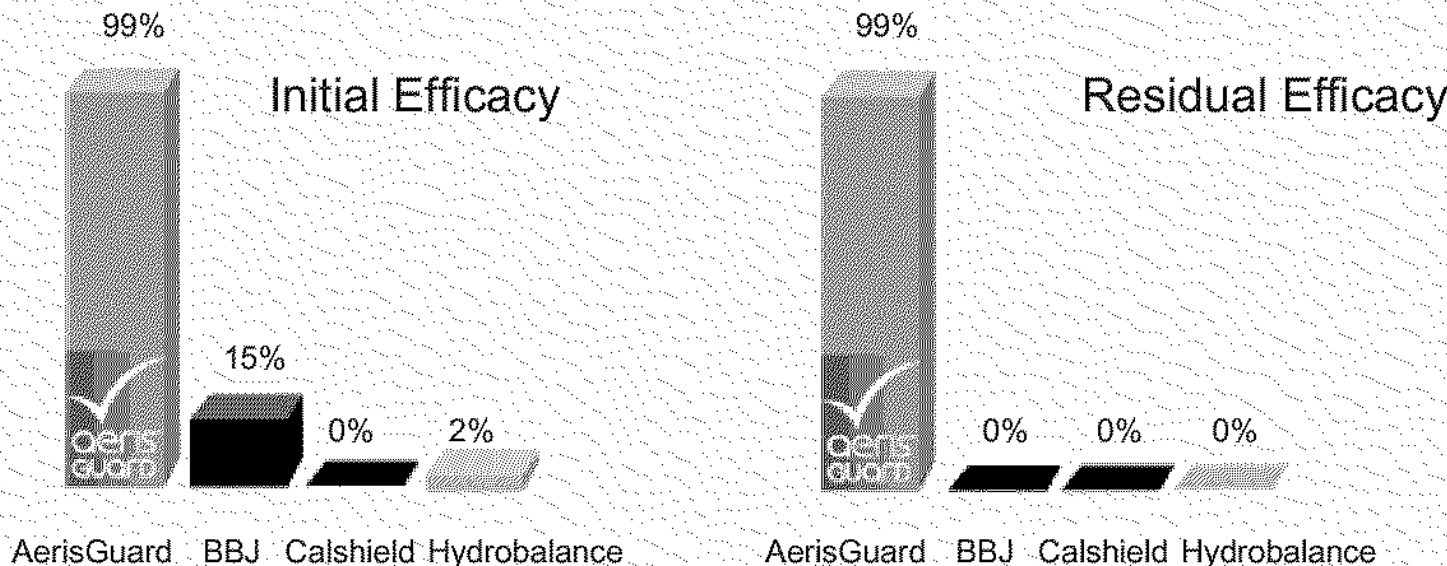


Commercial Air



Independent anti-microbial efficacy tests performed by The University of NSW

THE UNIVERSITY OF
NEW SOUTH WALES



Growth inhibition of E.coli bacteria in shaken liquid culture (10ml) containing strips (10cm²) of coated aluminium. Note: Coated samples prepared and supplied by Aeris Technologies.

Commercial Air



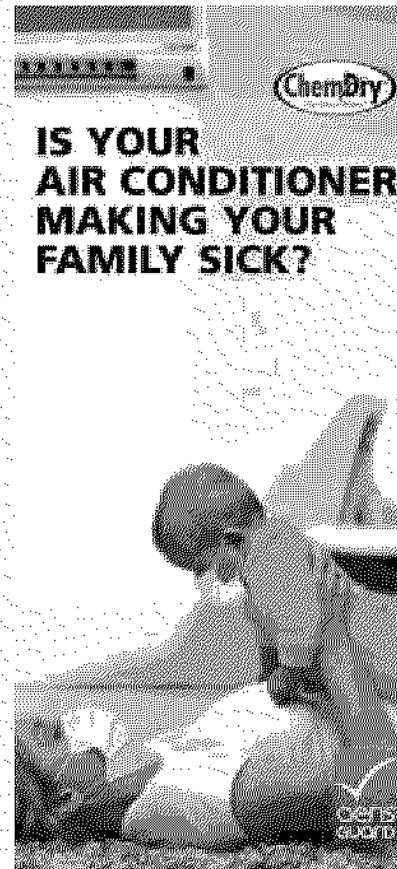
Australia Partnership in Food Storage HVAC Market

- MOU with SteriAir Coolroom Cleaning Services
- Application of unique AerisGuard HVAC protection system
- Perishable Food Cool Room Storage
- Significant energy and extended food shelf life benefits
- Includes all fresh produce markets, refrigerated transport and retail storage installations
- Australian market estimated at \$10M per annum

Residential Air

aeris
TECHNOLOGIES

- Target Markets: Australia, Japan, USA
- 160 organisations trained in Australia (120 ChemDry franchises)
- Integrated multimedia promotional campaign in Australia



Residential Air

aeris
TECHNOLOGIES

ChemDry
Don't Clean. Breathe.

Customers:

"The fact that we can offer our students improved quality of air is fantastic"

Principal Diana Murphy, Wairoa Special School Bondi Beach.

"I have ongoing sinus problems, which cause me to wake a couple of times a night. The sleep last night after having my air conditioner treated with AerisGuard was the best night sleep I had in ages."

Robin Russell, McDowall QLD

Applicator:

"We have a comprehensive contract with 780 splits. Prior to installing the AerisGuard BioActive Pan Tablets in January we had 9-10 call outs a week for blocked drains. Since putting the tablets in we have had 1 this year!"

Mark Anderson of Clements Air.

"100% of the people who purchased last year are re-ordering."

Alan Cox of Classic Air.

Water

aeris
TECHNOLOGIES

Successes

Nestlé®

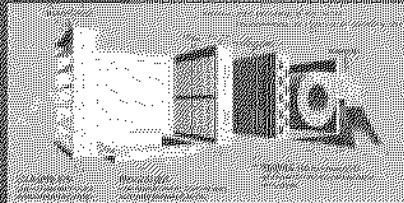
Disneyland
RESORT
PARIS



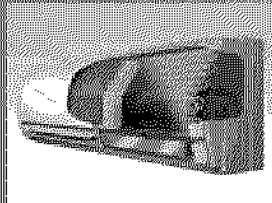
Water

aeris
TECHNOLOGIES

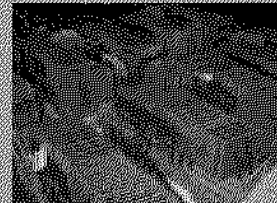
Aeris Technologies Ltd



Commercial Air



Residential Air



OEM

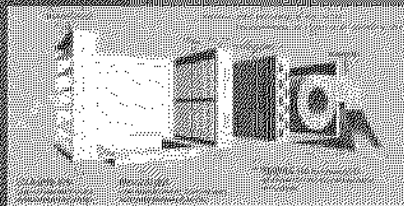
- Focus
- Expertise
- Distribution channels

Aeris Biological Systems Pty Ltd
"Biofilm Control Solutions for Water Systems"

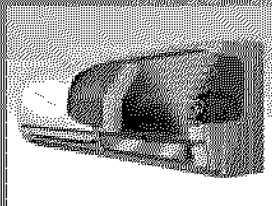
Water

aeris
TECHNOLOGIES

Aeris Technologies Ltd



Commercial Air



Residential Air



OEM

Aeris Biological Systems Pty Ltd
"Biofilm Control Solutions for Water Systems"

Target industries:

- Mining
- Paper mills
- Industrial processes
- Brewing

Regulatory Update



2004/2005 Import Approval

- ✓ Japan
- ✓ Indo-China, Thailand

US EPA Registration

- ✓ Q1 calendar 2006



Regulatory Update

aeris
TECHNOLOGIES

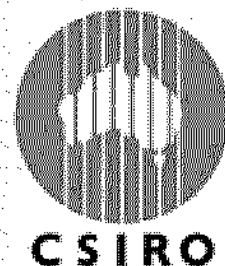


US Applicator Network
currently in place

Ongoing R&D

aeris
TECHNOLOGIES

- ✓ ARC Grant
- ✓ University of NSW
- ✓ CSIRO



THE UNIVERSITY OF
NEW SOUTH WALES



Aeris, because all you need is the air that you breathe

Agenda



- Central Growth Strategies
- Review of last 12 months
- **Headline Financials FY05**
- Outlook

Headline Financials FY05



Cash at bank

- 30 June 2005 : \$8.2 million
- 30 Sept 2005 : \$8.4 million

Net Operating Cash Burn

- Monthly average FY05 : \$217,000

Ordinary shares on issue : 87.5 million

Market capitalisation as at 24 Nov: \$60.4 million

Aeris, because all you need is the air that you breathe

Agenda



- Central Growth Strategies
- Review of last 12 months
- Headline Financials FY05
- **Outlook**

Outlook

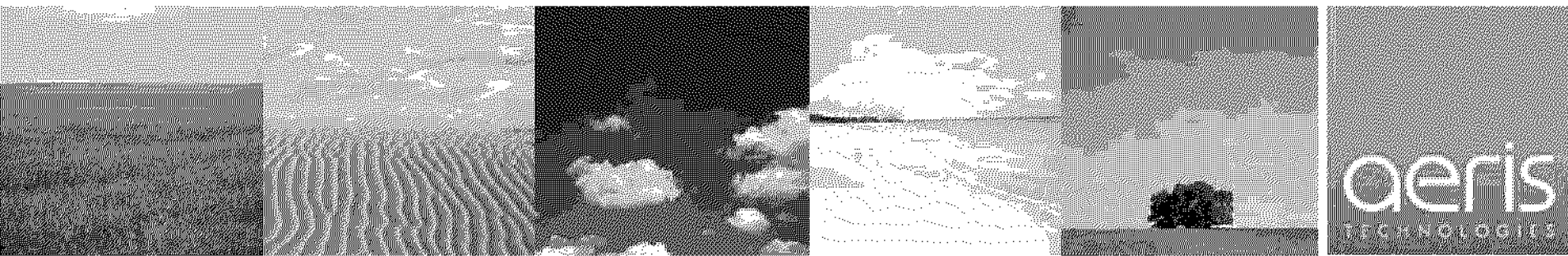


- ✓ EPA Approval in USA complete early 2006
- ✓ Expansion of global distribution partnerships
- ✓ Global end-user supply agreements
- ✓ Material revenue in FY06
- ✓ Drive business to profit on monthly basis by end calendar 2006
- ✓ Compound growth rate in revenue of greater than 100% p.a. over next 4 years

Conclusions



- Distribution partnerships with global players
- Material revenue in FY06
- USA EPA registration in next 6 months
- New AerisCoat OnSite revenue stream
- Solid new product pipeline
- Strong cash reserves



Healthy Buildings...Healthy Planet

Because all you need is the air that you breathe