ASX ANNOUNCEMENT

27th November 2013

ASX Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

Please find attached the opening speech by the Chairman for todays AGM

Dear Shareholders and Directors,

First I would like to thank all shareholders present for their attendance at today's meeting. I am unfortunately the only director here today. Both Mr Li and Mr Yao apologise for not being in attendance here today but they both had other commitments.

This year I can report that the company still maintains its strong control on costs whilst continuing to exploit to the full extent our current asset base. As a small cap public listed company which is rich in projects but with limited access to capital without diluting our existing shareholders, our only strategy is to acquire new projects that complement our existing portfolio, develop our existing portfolio of projects within our capital capabilities and where appropriate to divest of a project where JAT will receive a return on its investment.

JAT will also look to divest part of a project where the additional capital to develop or expand are beyond the means of JAT and which JAT will believe it will receive a higher return than a complete sale of the project. We have currently a number of projects that we have acquired that are now in production and generating cash for the company. Some of our current projects are also attractive for third party investors who can provide the necessary additional funds to either develop or expand the project for a higher cash return. For example, our recent agreement with Chapmans shows third party interest in our portfolio of assets. They will invest into our producing Jongkang coal project and with their investment we will expand and develop the project for both companies to benefit. Having Chapmans with Jatenergy extends our investor network and allows for investment from their cash rich group.

Our recent sale of the Katingan property is a true divestment. The directors know that a third party with deeper understanding and ability with medium term potential of this asset. The sale completes on the 17 December 2013 returning US$2 million in total.

The biofuel project in Central Java has achieved the status of production with zero cash outlay from JAT. Our profit share agreement with PT Waterland International pays on each tonne of seed produced. We are expecting a stronger harvest for July to December 2013 period as this is when the fruit yield increases. Again JAT is open to third party investors that are attracted by the biofuel story in a growing developing country such as Indonesia where their investment will allow for the of expansion on hectares under seed or to develop more land and planting of camelina which is a high producing biofuel crop which is very suitable to be grown in Indonesia.

On the technology front we announced on 24 September 2013 that we now have Monrospromugoli LCC, a Mongolian company, that is currently testing their coal for Coal Plus application. We have received a number of requests for testing the suitability of the Coal Plus technology and are hopeful that the discussions will result in project activity 2014.

Jatenergy still seeks good projects to acquire of invest in with an emphasis using technology like Coal Plus to enhance resource projects.

Finally I would like to thank Richard Pritchard who resigned for his time and contribution as director for this company. His efforts in getting the company back into shape is highly commendable and recognised by myself and my fellow directors. We wish Richard well is in future endeavours.

I take this opportunity to welcome Wilton Yao as a director. Wilton currently acts as an alternate for Mr Li so he is well versed in the Company and its projects.

Many thanks

Tony Crimmins
Chairman
Jatenergy Limited

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