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TO: **COMPANY ANNOUNCEMENTS OFFICE**
ASX LIMITED

DATE: **19 November 2013**

SALE OF EQUITY INTEREST IN P-FUEL LIMITED

The Board of Cardia Bioplastics Limited ("Cardia" or "the Company") advises that it has sold Cardia's equity interest in P-Fuel Limited for $35,000 resulting in loss of $91,753 to its book value. Cardia held 5,250,000 ordinary shares in P-Fuel Limited representing 5.2% of the issued capital of P-Fuel.

Disposal of equity interest in P-Fuel Limited is in-line with the new Cardia Board's strategy to focus business resources on accelerating Cardia Bioplastics sales and dispose off non-core assets.

The funds raised from the sale will be utilised for working capital purposes.

Richard Tegoni
Chairman

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