



MARKET RELEASE

5 May 2005

Australian Renewable Fuels Limited

PRE-QUOTATION DISCLOSURE

Australian Renewable Fuels Limited was admitted to the Official List of Australian Stock Exchange Limited on Thursday, 5 May 2005.

Official Quotation of the following securities will commence at 1.00 pm E.S.T. (11.00 am W.S.T.) on Tuesday, 10 May 2005.

The following information is released as pre-quotation disclosure.

1. Distribution schedule - Appendix 1A, paragraph 48.
2. Top 20 holders.
3. An updated statement of commitments.
4. Confirmation of completion of the Share Sale Agreement.
5. Corporate governance statement.
6. The full terms and conditions of the employee share option plan
7. The full terms and conditions of the options on issue.
8. Number and escrow period of restricted securities.

Security Code: ARW

A handwritten signature in black ink, appearing to read 'Nicholas Ong'.

Nicholas Ong
Companies Adviser