

TIGA TRADING PTY LTD

ABN 95 118 961 210

Level 39, 55 Collins Street, Melbourne Vic 3000
Telephone +61 3 9921 7171 Facsimile +61 3 9921 7100

28 October 2011

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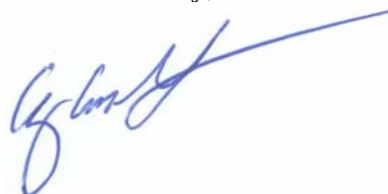
Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY 2000

Dear Sir/Madam,

**Notice of change of interests of substantial holder
Australian Renewable Fuels Limited [ASX:ARW]**

Following is a Form 604 *Notice of change of interests of substantial holder* dated 28 October 2011 in accordance with section 671B of the Corporations Act 2001 (the Act).

Yours sincerely,



CRAIG SMITH ACIS, CPA
Secretary

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: company name/scheme	AUSTRALIAN RENEWABLE FUELS LIMITED
ACN/ARSN	ABN 66 096 782 188

1. Details of substantial holder

Name	TIGA TRADING PTY LTD ACN 118 961 210 (TIGA) and each of its related bodies corporate listed in the attached Schedule "A" to this notice, Jasforce Pty Ltd ACN 007 167 173, and Early Force Pty Ltd ACN 103 134 363.
ACN (if applicable)	As above

There was a change in the interests of the substantial holder on 21/10/11

The previous notice was given to the company on 20/05/11

The previous notice was dated 20/05/11

2. Previous and present voting power

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	134,761,068	8.05%	166,269,499	9.28%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
29-Jun-11	TIGA	On market purchase	Market price	10,000,000 ordinary shares	TIGA
22-Jul-11	TIGA	Placement	\$0.02 per share	13,000,000 ordinary shares	TIGA
Oct-11	TIGA	On market purchases	Market prices	8,508,431 ordinary shares	TIGA

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of shares	Person's votes
TIGA Trading Pty Ltd	UBS Nominees Pty Ltd	TIGA	Beneficial Owner	142,567,541 ordinary shares	142,567,541
Thorney Investment Group Australia Pty Ltd	UBS Nominees Pty Ltd	N/A	By virtue of section 608 of the Corporations Act 2001	142,567,541 ordinary shares	142,567,541
Early Force Pty Ltd	Early Force Pty Ltd	Early Force Pty Ltd	Beneficial Owner	17,500,000 ordinary shares	17,500,000
Jasforce Pty Ltd	Jasforce Pty Ltd	Jasforce Pty Ltd	Beneficial Owner	6,201,958 ordinary shares	6,201,958

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
TIGA Trading Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Early Force Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000
Jasforce Pty Ltd	C/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141

Signature

Print name CRAIG A G SMITH ACIS, CPA

Capacity SECRETARY

Sign here

Date: 28 October 2011



This is the schedule referred to in the Form 604 Notice of change of interests of substantial holder signed by me and dated 28 October 2011.



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CRAIG A G SMITH ACIS, CPA
Secretary

SCHEDULE 'A'

RELATED BODIES CORPORATE OF TIGA TRADING PTY LTD

Thistle Custodians Pty Ltd 078 027 193, Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464, Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Pty Ltd, ACN 006 262 835, Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698, Level 39, 55 Collins Street, Melbourne 3000
TIGA Property Pty Ltd, ACN 117 811 453, Level 39, 55 Collins Street, Melbourne 3000
TIGA (Ballarat) Pty Ltd, ACN 117 812 030, Level 39, 55 Collins Street, Melbourne 3000
TIGA (Doncaster East) Pty Ltd, ACN 118 521 412, Level 39, 55 Collins Street, Melbourne 3000
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663, Level 39, 55 Collins Street, Melbourne 3000
TIGA Tails Pty Ltd, ACN 080 534 416, Level 39, 55 Collins Street, Melbourne 3000