



A.C.N.: 115 621 317

Admin Office: PO Box 8203 Gold Coast Mail Centre QLD 9726

Phone: (07) 5531 6059 **Fax:** (07) 5531 6997

Web: www.revetec.com

Email: revetec@revetec.com

DIRECTORS ANNOUNCEMENT – COMMERCIAL READY GRANT APPROVAL

The Directors are pleased to advise that the company was successful in its application for the Australian Federal Government Commercial Ready Grant of 50% of eligible expenditure to a maximum grant of \$1,020,107.00 to undertake the development of an engine for the sports and recreational aircraft.

Two versions of the engine will be designed to run on both current unleaded aviation fuel and the emerging JP8 fuel.

The first version of the engine with 2.4 litre capacity for the unleaded aviation gas is expected to be completed sometime in August 2007.

The new engine design is expected to achieve improved power and torque output with less fuel consumption and emissions compared to the conventional internal combustion engines.

This project commenced on 1 August 2006 and is expected to complete on 31 July 2008.

Issued: 29 November 2006.

A handwritten signature in blue ink, appearing to be 'Charles Chan', with a horizontal line extending to the right.

Charles Chan
Managing Director