

REGIONAL ORGANIC WASTE TO RENEWABLE ENERGY

Melbourne, Australia, 5th July 2010:

The Camperdown Compost Company Pty Ltd in conjunction with its energy partner, Diamond Energy Pty Ltd have formed a special purpose vehicle named Colac Power Company Pty Ltd to develop a plant to provide an innovative, sustainable waste processing facility for local industry that will generate renewable energy that can be used by industry and homes.

Colac Power Company has received a letter of approval for funding from the Minister for Industry and Trade, Regional and Rural Development, Jacinta Allan. This will greatly assist in making the project economically viable.

Colac Power Company will provide a more secure waste disposal option for a range of manufacturing companies that are large regional employers in the South West region of Victoria.

The new plant is to be located in Colac area and is to be purpose designed and built to handle energy rich organic waste from regional manufacturing businesses – securing the regions waste solution. The plant will support the viability of manufacturing in the region and associated regional jobs.

The plant will also provide additional benefits to Victoria including a reduction in harmful greenhouse gas emissions, the development of additional renewable energy in a carbon neutral environment and the opportunity to showcase waste to energy projects for replication across other regions.

Mr Tony Evans of Camperdown Compost Company commented:

“At Camperdown Compost Company we are continually seeking new and better ways to do things. We have been working on this project for over two years with support of many regional industry and government parties. This is a great solution for waste handling in our region and will be utilizing proven technology that is current world best practice.”

Mr Tony Sennitt, the Managing Director of Diamond Energy, commented:

“This exciting initiative demonstrates the bringing together of two necessary and very different skill sets. Diamond Energy – electricity generation to market, and Camperdown Compost Company – regional specialists in industrial waste processing. It is a glimpse towards the future energy solution in Australia”

About Camperdown Compost Company

The Camperdown Compost Company is a local business that has been operating in the region since 2004. It's focus is working with local industry and within the region to develop biological farming products to increase efficiency of water usage and reduce reliance on fertilizer inputs. The Camperdown Compost Company was the recipient of the Powercor

Regional Business of the Year Award in 2007, demonstrating its ongoing focus on commercial solutions and innovation.



About Diamond Energy

Diamond Energy is an Australian owned, private company and has been operating since 2004. Diamond Energy owns and operated two electricity generation plants in Northern Victoria, generating fully accredited renewable energy that is sold through it's retail brand, Commercial Green. It is developing a range of wind, solar, wave, bio-energy and natural gas generation plants across Australia.

For more information, please contact:

Mr Tony Sennitt
Managing Director
Diamond Energy Pty Ltd
Level 1, 695 Burke Rd
Camberwell VIC 3124
www.diamond-energy.com

Tony Evans
Managing Director
The Camperdown Compost Compay
4915 Princes Highway
Camperdown, Vic 3260

T: 03 9006 9031
E: corporate@diamond-energy.com

T: 03 5593 3737
E: admin@campcompco.com