Agreement with White Mountain

ABG is pleased to make the foreshadowed follow-up announcement regarding the potential collaboration of ABG with White Mountain LLC as per its previous statement to the market.

Attached is the latest announcement that White Mountain is making in the USA which updates its investors on the most recent progress.

Wayne Rogers the Chairman of ABG commented, “The Solverdi and White Mountain technologies, subject to the successful conclusion of the due diligence and shareholder approval process, could prove to be the significant technological advance that ABG stated as a strategic objective during its May 2008 AGM”.

It has always been a key objective of ABG to be a vertically integrated energy and waste recycling company, utilising the waste materials as the feedstock for its processes.

ABG’s potential tie-up with White Mountain will enable significant progress in achieving this objective and will provide additional value to ABG’s current used cooking oil aggregation business. It will allow for the use of grease trap waste as a viable feed into the Solverdi process. Currently, grease trap waste is a poorly utilised energy source that places significant disposal costs on restaurants and hotels.

This technology will produce from the lowest cost waste oil materials potentially one of the lowest cost refined fuel products presently available in the renewable energy sector.

ABG, provided all due diligence processes are successfully concluded early in the New Year, will seek final shareholder approval during the first quarter of 2009.

For further information:

Please contact the ABG’s Company Secretary, Hean Siew on 0432 654 331
WHITE MOUNTAIN GROUP, LLC, purchases 100% of US Solverdi, LLC.

White Mountain Group, LLC has successfully purchased Solverdi, LLC from the Olson Family Trust and Najafi Companies in Phoenix, Arizona, reports, Michael A. Shaknee, company spokesperson for White Mountain.

“This concludes nearly three months of negotiations and results in a positive step for Solverdi’s leading edge TDP™ Thermodepolymerization technology.”

“In addition, it represents another major acquisition for White Mountain, in the renewable fuel and energy business,” Shaknee added.

Larry Novak, White Mountain CEO stated, “It is our intention to combine license rights from Solverdi and White Mountain’s current ownership of the Danzik Shallow Water Reactor Process to build a liquid renewable fuel portfolio, that demonstrates industry leadership.”

White Mountain acquired the Danzik technology license as an active partnership in mid November of this year. Danzik shallow water reactors allow the production of renewable diesels from waste, without chemicals such as methanol and caustics, which harm the environment.

“The combination of these technologies, along with White Mountain’s commitment to a minimum of ten commercial installations by the end of 2009, will clearly place White Mountain as a world renewable fuels industry leader” stated, Mr. Novak.

White Mountain, through it’s development partners are currently developing the following markets: USA: Denver, Colorado; Pueblo, Colorado; Phoenix, Arizona; Tucson/Yuma, Arizona; Kingman, Arizona; Salt Lake City, Utah; Albuquerque, New Mexico; Foreign: Sydney, Australia; Calgary, Canada; Makati, Philippines, San Jose, Costa Rica.

“As an integral part of White Mountain’s expansion plans, we are most excited about our recent development agreement with Australian Biodiesel Group, LTD, (ASX:ABJ). The Solverdi acquisition will allow the immediate application of White Mountain technology, in Australia and Asia. It is our intention to convert the current ABG facilities to run the Solverdi process by Summer of 2009,” Said Novak.
“This will also allow ABG to move from a typical biodiesel producer, into a technology leading position that includes energy generation. “It is our intention to focus on building an energy company that produces direct to the source renewable energy, including electrical energy,” Novak explained. “White Mountain has secured a large renewable energy consumer in Australia that has agreed to a beta installation beginning in March of next year.”

White Mountain will blend two commercially proven technologies.

A water “pulse” reactor technology, licensed to Strategic Water Company by renowned inventor Dennis M Danzik. The unique water processing technology allows waste water to be processed into an energy producing medium (waste water must contain long chain waste polymers, such as grease, or oil).

The second is the Solverdi TDP process. The Solverdi process “shears” long chain waste oils into renewable fuel through an efficient use of heat, vacuum, and pressure.

“Solverdi TDP along with the Strategic Water’s commercially deployed water pulse reactor technology developed by Danzik, in the United States, leads to a renewable fuel refining cost of less than US$ 0.28 currently, and is free of hazardous chemical use, found in typical biodiesel operations,” reported, Mr. Novak.

Solverdi has current operations in Arizona, Virginia, Colorado, Utah, and Nevada. The firm specializes in the application of it’s technology holdings for large scale renewable fuel producers, including industrial processors and the US Military.

White Mountain Group, LLC was formed in 2008 to acquire renewable fuel technologies, concentrating on liquid renewable fuel development.

Scientific and Technical Advisor to White Mountain, Dennis M Danzik explained, “The beta installation in Australia is an exciting first step in what is sure to be dozens of energy installations throughout the World.” “I am particularly impressed with the companies [White Mountain] dedication to waste water treatment and infrastructure development. The concepts and efforts are truly, complimentary, and ecologically worthwhile”.
FOR IMMEDIATE RELEASE

Scottsdale, Arizona: December 18, 2008    08:00 AM  Arizona Time

Through White Mountain’s efforts, Solverdi, and Solverdi subsequent holdings, along with Australian Biodiesel Group, [ASX: ABJ], Canadian Energy Group, and ESG America, Inc. will move into energy direct applications including direct renewable fuel technologies (renewable fuels used at the source) and the production of electrical and steam energy at large industrial and military sites, worldwide.

All Inquires:

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