



16 May 2007

Novera Energy Limited ('Novera' or 'the Company')

Annual General Meeting: Chairman's Statement

At the Novera Annual General Meeting to be held today, John Brown, Chairman, will make the following statement:

"In 2006, renewable energy for the first time became an important part of the overall UK energy mix, as highlighted by both the capacity built and the high profile support from the Government as part of the UK Energy Review.

Without question renewable energy is here to stay and Novera will continue to make a significant contribution.

The year also marked a massive step forward in Novera's long-term strategy of becoming the UK's leading independent developer and owner of renewable energy assets. This was underlined right at the end of the year by the announcement of the acquisition of the remaining 50 per cent of our Joint Venture with Macquarie International Infrastructure Fund ('Macquarie'), backed by a share placement, raising £38 million.

Novera now owns and operates mature, proven and low risk renewable energy generating assets from landfill gas, hydro and wind power. These assets performed well during the year, with generation up 8 per cent to 573 GWh from 530 GWh, and revenue up 22 per cent to £30.4 million from £24.9 million. Novera's share of this revenue during 2006 was 50 per cent. During the first 4 months of 2007 our operations have been trading in line with market expectations.

Novera is making good progress in our development activities. We successfully gained planning approval for our Lissett Airfield wind farm in Yorkshire in February 2007, and are continuing to make good progress on the project. Our next wind development site, Mountboy in Scotland (6 MW) was submitted into planning in January 2007. In addition, we were granted planning permission for our 10 MW East London Sustainable Energy Facility (ELSEF) in September 2006, which, is intended to convert biomass fuel from residual household waste into renewable energy.

No dividend was declared or paid during 2006 as the Company continues to focus on investing in the development pipeline.

As the final step in our migration from Australia to the UK, the Company wishes to re-incorporate in the United Kingdom and will consequently hold a scheme meeting following this AGM to determine this matter.

I have taken the decision to step down as Chairman due to increased other commitments, but I am delighted that Roy Franklin has agreed to join your Board as my replacement. The next year will be, I am sure, another successful year for the Company. All that remains is for me to thank all the staff that have contributed to such an excellent performance and wish Roy, them, and you the Shareholders every success in the future."

Novera Energy Limited

Head Office: 30 Bedford Street, London WC2E 9ED, UK Tel +44 20 7845 9720 Fax +44 20 7845 9721

Web: www.noveraenergy.com Email: mail@noveraenergy.com

Notes to editors:

Novera is a leading independent UK renewable energy group. The Company has 124MW of renewable power generation at 58 sites across the UK and is developing a portfolio of wind farms with a target capacity of 250MW by 2011.

In addition, planning approval has been granted for Novera to construct its second wind farm, Lissett in Yorkshire and for Novera to build the 10MW East London Sustainable Energy facility at the Ford Motor Company site in Dagenham.

Novera has a portfolio of landfill gas, waste and wind assets and projects.