



24 May 2006

NOVERA ENERGY LIMITED

(‘Novera’ or ‘the Company’)

AGM STATEMENT

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

“In 2006 we have continued to focus on renewable energy generation in the UK using a portfolio of three technologies: landfill gas, wind and advanced energy from waste. Each of these technologies offers Novera the opportunity for growth through a combination of organic development and acquisition.

Novera Macquarie Renewable Energy Joint Venture (“NMRE”), our 50:50 joint venture, owns and operates mature, proven and low risk renewable energy generating assets mainly from landfill gas, with some small hydro and wind power. NMRE is currently generating at 58 sites and by the end of 2006, we expect it to have a total capacity of 136MW. Earlier this month NMRE agreed a cash distribution for the second half of 2005 which was in line with expectations. We expect to receive our £0.5 million share of this distribution in cash by 30 June. The first half 2006 distribution is expected to be received in the second half of this year. In accordance with our strategy of focussing on UK renewable energy, NMRE recently sold its interests in German wind farms (9MW) for £2.3 million, recognising a gain on sale of approximately £0.2 million. NMRE’s UK wind farm, Mynydd Clogau, (14.5MW) is now fully commissioned after generating its first revenue ahead of schedule in January 2006.

We have made continued progress in building our wind development portfolio. We remain on target to have a 24MW wind farm into planning in mid 2006. The proposed site is the Lissett Airfield wind farm in Yorkshire. In addition, further progress has been made on our portfolio of 30 pre-planning wind farm development sites, which we hope will yield 200-250MW capacity.

Earlier this month we submitted a planning application for our 10MW East London Sustainable Energy Facility (‘ELSEF’) to the London Thames Gateway Development Corporation (‘LTGDC’) to build an advanced gasification and power plant. A planning decision is expected in September 2006. We are also targeting other Local Authorities with a view to developing similar plants for them.

Novera is now headquartered in London and with executive management of the Company now fully UK based and supported by a strengthened and experienced Board. Following the successful delisting from the ASX on 4th April 2006, Novera has traded solely on AIM. I would like to take this opportunity to thank all our shareholders for their continuing support during this transitional period.

The prevailing Government policy is positive towards creating real demand in UK renewable energy generation and with our substantial generating asset base and development opportunities, we remain confident of delivering growth and shareholder value. We have made a good start to the year and expect to make further progress in the year ahead.”

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