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ELPHINSTONE EXERCISE OF GREENTRAINS PUT OPTION

Coote Industrial Ltd (“Coote”) has today received an election notice from Elph Pty Ltd’s parent Elphinstone Holdings Pty Ltd in relation to Elphinstone’s put option over 19.80% of the issued shares in Greentrains Limited.

Under the terms of the option agreement, Coote is now required to pay Elphinstone \$6.5 million within 20 business days of receiving this notice and will move to 80.9% ownership of Greentrains.

For further information please contact:

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