

**STATEMENT OF BEHALF OF INDUSTRY RE LIMITED 03/08/2013**

As promised this is an update with regards to developments over the last few weeks which will enable payment to be made to the customers who purchased carbon credits from Industry RE Limited:

- 1.) New accountants have been interviewed and we are ready to instruct a new firm of Accountants to bring the company accounts up to date.
- 2.) It is proposed that new UK banking facilities be found for Industry RE Limited to facilitate payments to its customers.
- 3.) A structure is being reviewed to enable a partial payment to be made to all customers who are awaiting payment rather than paying customers on a staged basis.
- 4.) Industry RE LLC has audited the waste material currently held by it. As explained in our last statement, Industry RE LLC requires the carbon credits for its business and the sale of the waste will enable it to make payment to Industry RE for carbon credits. Those funds will then be available to make payment to Industry RE's carbon credit customers. As a result of the audit Industry RE LLC has obtained various offers to purchase the waste material.
- 5.) A final decision will be made on Monday, 5 August 2013 as to which offer will be accepted.
- 6.) It is intended that a payment schedule will be released to the customers as soon as details are available as to when completion of the sale of the waste products will take place and what monies will be realised from the sale.