

**ASX Release**

**GREEN INVEST LIMITED (ASX:GNV)**

**5 August 2008**

**PROPOSED REVOCATION OF PDF STATUS**

The Directors of Green Invest Limited (the Company or GNV) announce that the Company has today applied to Innovation Australia to apply for revocation of its registration declaration as a Pooled Development Fund ("PDF") under the Pooled Development Funds Act 1992 (Cth) ("Act").

Under the Act there are various requirements and conditions with which a PDF must comply in respect of each type of investment it makes. The Directors believe that in the prevailing market conditions these requirements are too restrictive for the Company which has the stated strategy of seeking opportunities to make a number of appropriate acquisitions.

In particular, the Green Invest Group is currently in the process of acquiring all of the assets of Sustainable Footprint Pty Ltd (ACN 130 075 080) and the terms of this acquisition are likely to be outside the requirements of the Act.

When the Company's application is approved by Innovation Australia, a notice will be published in the Government Gazette that Green Invest is no longer a PDF together with an effective date of revocation. Shareholders should note that the market price of the Company's shares on the effective date of revocation will be the cost base of their shares for tax purposes. In addition, for tax purposes, the Company will be treated as having revoked its PDF status from the commencement of this 2008/2009 financial year.

A further announcement will be made to the market when revocation occurs.

- Ends -

**ABOUT GREEN INVEST LIMITED**

Green Invest Limited listed on the ASX in February 2008 and comprises Green Plumbers and Nextgen, the largest carbon trader in Australia. The Company plans to own and develop a portfolio of businesses with leading market positions in the emerging environmental commodities and services market.

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