

Altona Energy Plc

("Altona" or "the Company")

Proposed capital re-organisation, increase in the authority of the directors to allot equity securities and change of name

Notice of General Meeting

Altona (AIM:ANR) announces that it proposes to seek shareholder approval for a capital re-organisation, increase in the authority of the directors to allot equity securities and change of name (the "Proposals"). A circular ("Circular") convening a General Meeting to be held at Pall Mall Court, 61/67 King Street, Manchester, M2 4PD on Wednesday, 17 October 2018 at 11.30 a.m. to consider and, if thought fit, approve the Proposals, is being sent to shareholders today. A copy of the Circular may be viewed on the Company's website: www.altonaenergy.com

Reason for the Capital Re-organisation

The nominal value of the Company's ordinary shares is currently £0.0001. This is an unusually small and unwieldy nominal value, capable of causing confusion. The Directors propose a consolidation so that every one thousand of the Existing Ordinary Shares of £0.0001 each currently in issue, will be consolidated into one New Ordinary Share having a nominal value of £0.1 (10p). Following the consolidation there will be 1,558,956 New Ordinary Shares in issue.

Under the Company's Articles of Association, the Directors already have authority to deal as they may determine, with fractions of shares arising on consolidations of shares. In particular, they have authority under the Articles to aggregate for the benefit of the Company fractions arising on consolidation, and to sell them for the benefit of the Company. Insofar as that is practical, the Directors propose to exercise their authority in that way.

New share certificates will be posted to shareholders who hold Existing Ordinary Shares in registered form, within 14 days of the passing of the relevant resolutions. The Registrars will arrange for the holdings of shares in uncertificated form in CREST to be adjusted accordingly.

Increase in the Directors' authority to allot equity securities and dis-application of pre-emption rights

The Directors are seeking increased authority to allot equity securities up to a nominal value of £112,000, and to disapply statutory pre-emption rights to the allotments so authorised.

Pyrolysis technology

The Company has been assessing the use of a pyrolysis technology to convert waste to electricity at a potential joint venture project in Spain and also the potential use of this technology with its own coal assets in South Australia. Negotiations are ongoing. The Board continues to review various opportunities for this technology and the Company recently announced it had secured an exclusive licence to use the technology in Australia and China.

To fully exploit this technology, further funding will be required, however the timing and quantum of any fundraise has not yet been decided. The passing of the relevant resolutions will allow the directors to issue additional shares for cash, should the Board choose to do, and should market conditions be favorable.

Change of Name

The Directors have decided to change the Company's name to Sustainable Energy Group Plc. A resolution to make this change is included in the Circular. The change will take effect when the Registrar of Companies issues a Certificate of Incorporation on Change of Name. On completion of the name change the Company's TIDM ("ticker") will change to SEG.

The Directors consider that the change of name more accurately reflects the Company's diversification into other areas of energy production including the use of pyrolysis technology.

Admission of the New Ordinary Shares

An application will be made for the New Ordinary Shares to be admitted to trading on AIM in place of the Existing Ordinary Shares ("Admission"). It is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence on 18 October 2018.

Recommendation

The Board consider that the Capital Re-organisation, increase in the Directors' authority to allot equity securities, and proposed change of name, are in the best interests of the Company.

Accordingly, the Directors unanimously recommend that shareholders vote in favour of the resolutions being proposed at the General Meeting, as they intend to do or procure to be done in respect of their own and their connected persons' beneficial holdings.

EXPECTED TIMETABLE

	<i>2018</i>
Publication of the Circular	2 October
Latest time and date for receipt of Forms of Proxy for the General Meeting	11.30 a.m. on 15 October
Results of General Meeting announced via RNS	11.30 a.m. on 17 October
Record time and date of the Capital Re-organisation	6.00 p.m. on 17 October
Admission and commencement of dealing in New Ordinary Shares on AIM	18 October
CREST accounts credited in respect of the New Ordinary Shares held in uncertificated form	18 October

Capitalised terms used, but not defined, in this announcement will have the meaning given to them in the Circular.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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