

DIVERSA

GROUP

16 September 2013

ASX MARKET RELEASE

NOTICE OF CONVERSION OF CONVERTIBLE NOTES

Diversa Limited (ASX: DVA)('Company') has today issued the attached Notice of Conversion to the holders of its Convertible Notes ('DVAG') in accordance with the amended Trust Deed and as outlined in its announcement dated 13 September 2013.

The timetable for conversion is as follows:

Trustee confirms amendment of Trust Deed	Monday 16 September 2013
Conversion notices sent to Noteholders	Monday 16 September 2013
Notes suspended from quotation	Monday 23 September 2013
Record date for conversion	Monday 30 September 2013
Issue of shares arising from the conversion of Notes	Thursday 3 October 2013
Trading expected to commence of shares issued on conversion	Monday 7 October 2013

The above timetable may be subject to change in consultation with ASX and the Note Trustee.

For further information please contact Angus Craig, Company Secretary, on 07 3212 9250 or by email to mail@diversa.com.au.

Diversa Limited ABN 60 079 201 835

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ABN 60 079 201 835

All Registry communications to:
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Telephone: +61 1300 554 474
Facsimile: +61 2 9287 0303
ASX Code: DVA
Security Code: DVAG

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MR JOHN CITIZEN
MRS JOHN CITIZEN
<JOHN CITIZEN A/C>
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100 SAMPLE STREET
SAMPLETOWN NSW 2000

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Notice of Conversion of Convertible Notes

Diversa Limited hereby gives notice, pursuant to clause 4.3(b) of the amended Terms of Issue as set out in the Trust Deed, that all of your Convertible Notes (ASX code: DVAG) held on the Record Date of 30 September 2013 will be converted into fully paid ordinary shares in Diversa Limited (**Shares**) on the ratio of 3.67 Shares for each Convertible Note held.

It is expected that the Shares arising from the conversion will be issued on or around 3 October 2013. The Shares issued will rank in all respects *pari passu* with all Shares on issue by the Company at the date of issue and you will have all of the rights and obligations of a shareholder in the Company in respect of the Shares issued.

Privacy Clause: Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a Noteholder (including your name, address and details of the notes you hold) to be included in the public register of the entity in which you hold notes. Information is collected to administer your noteholding and if some or all of the information is not collected then it might not be possible to administer your noteholding. Your personal information may be disclosed to the entity in which you hold notes. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.linkmarketservices.com.au).