

DIVERSA

GROUP

31 October 2013

DIVERSA LIMITED CONVERTIBLE NOTES (DVAG) - QUARTERLY REPORT TO TRUSTEE AND ASIC

Please find attached a copy of the report to the Trustee and ASIC for the quarter ended 30 September 2013 in respect of the Company's 11% convertible notes with a face value of \$0.11 maturing and 30 September 2014.

As previously advised, the convertible notes have now all been converted into ordinary shares in accordance with the Terms of Issue and no longer exist.

For further information please contact:

Angus Craig, Company Secretary, 07 3212 9250 or mail@diversa.com

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31 October 2013

Mr R Smoker
Head of Corporate and Debt Markets Trustee Services
Trust Company Limited
Level 15, 20 Bond Street
Sydney NSW 2000

Dear Sir

Diversa Limited - Diversa Convertible Note Trust Deed - Quarterly Report

The following information is provided noting that:

- A number of amendments to the Terms of Issue of the Convertible Notes were put to Noteholders for consideration as outlined in the Notice of Meeting of Noteholders dated 13 August 2013;
- On 13 September 2013 Noteholders approved the amendments to the Terms of Issue of the Convertible Notes;
- On 13 September 2013, the Company gave notice under clause 4.3(b) of the Terms of Issue as amended that all Convertible Notes would be converted into ordinary shares;
- On 30 September 2013, all Convertible Notes were converted to ordinary shares; and
- No convertible notes remain on issue, accordingly this will be the final Quarterly Report lodged in respect of the Convertible Notes.

For the purposes of section 283BF of the *Corporations Act 2001* (Cth) (Act) and in respect of the period commencing 1 July 2013 and ending 30 September 2013 (Quarter):

- (a) there has been no failure to comply with the terms of the Convertible Notes or the provisions of the trust deed or Chapter 2 of the Act during the Quarter;
- (b) no event has happened during the Quarter that has caused, or could cause one or more of the following:
 - (i) any amount deposited or lent under the Convertible Notes to become immediately payable;
 - (ii) the Convertible Notes to become immediately enforceable;
 - (iii) any other right or remedy under the terms of the Convertible Notes or provisions of the trust deed to become immediately enforceable.
- (c) no circumstances have occurred during the Quarter that materially prejudice the borrower or any of its subsidiaries in relation to sections 283BF(4)(c)(i) or (ii) of the Act;
- (d) there has been no substantial change in the nature of the business of Diversa Limited or any of its subsidiaries during the Quarter apart from any changes noted in disclosures provided to the Australian Securities Exchange Limited in accordance with the ASX listing rules and Corporations Act as required from time to time. Of particular note during the quarter, the following ASX announcements were released:
 - 9 August 2013 - Diversa Completes LESF Transition
 - 30 August 2013 - Preliminary Final Report
 - 25 September 2013 - Capital Raising
 - 30 September 2013 - Annual Financial Report

- (e) none of the following events has occurred during the Quarter:
- (i) the appointment of a guarantor;
 - (ii) the cessation of liability of a guarantor body for the payment of the whole or part of the money for which it is liable under the guarantee;
 - (iii) the change of name of a guarantor;
- (f) sections 283BF(4)(f)(i) and (ii) of the Act are not applicable for the purposes of this quarterly report there are no other matters that may materially prejudice the interests of the Noteholders;
- (g) the following information is provided in accordance with section 283BF(5);

Related body corporate	Relationship	Amount receivable or payable	Net amount lent or (received) during period	Balance as at 30 September 2013
Diversa Superannuation Services Limited	Wholly owned subsidiary	payable	(\$77,575)	(\$104,436)
Diversa Funds Management Pty Ltd	Wholly owned subsidiary	receivable	(\$47,000)	\$1,768,020

Amounts in the table above are unsecured.

- (h) the following information is provided in accordance with section 283BF(6):
- there have been no assumption of liabilities of related bodies corporate

Signed in accordance with the resolution of the directors of Diversa Limited made pursuant to section 283BF(8)(a) of the *Corporations Act 2001* (Cth).

On behalf of the directors:

Angus Craig
Company Secretary