

Australian Agave P/L (AusAgave)
PO Box 32
Aldgate SA 5154
Australia

28th February 2022

Letter of Interest

Dear Mr. Claus,

Based on our joint interests in sustainable industrial sugars, I would like to express my interest to collaborate with CTI Consulting on combining AusAgave sugar feedstocks with your proprietary Bio-Sugar Carbon technology, in Australia and overseas.

Agave is a resilient dryland sugar crop suitable for growing on (semi-) arid land and has higher sugar juice and fibre yields than other energy crops. AusAgave has successfully demonstrated the adaptation of agave to the Australian environment and has shown high yields in different climate conditions. AusAgave also has access to higher yielding species and is exploring opportunities in Brazil, Mexico, India and the African continent.

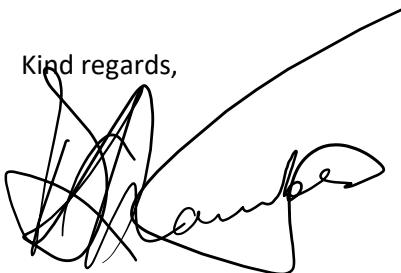
The fact that you have already tested sugars-to-carbon gives great precedent to successfully convert agave sugars into your patent pending Curvite Bio Sugar Carbon powders which can serve as cost competitive, useful substitutes for Carbon Black and Graphite.

The Bio-Sugar Carbon would add to other markets for agave sugars like hydrogen, ethanol, jetfuel and spirits.

AusAgave would therefore like to express its interest in creating a technology & commercial partnership with CTI Consulting. By integrating feedstock and technology, AusAgave believes the go-to-market strategy can be much more effective than two standalone companies and provide our customers with a complete solution.

This partnership would result in the possibility for CTI Consulting to include AusAgave sugars in its commercialization strategy and AusAgave to include downstream Bio-Sugar Carbon technology in its offering.

Kind regards,

A handwritten signature in black ink, appearing to read "Don Chambers", with a long, sweeping line extending upwards and to the right from the end of the signature.

Don Chambers

CEO Australian Agave