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Macquarie Australia Conference

2 May 2012

Agenda

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Capital Structure

ASX CODE – TOX		
Shares on issue	114,668,108	
Unlisted employee options	3,743,500	
No. of shareholders	3,468 (approx)	
Market capitalisation	$310 m (approx)	
Substantial shareholders	IOOF	9.1%
	Australian Foundation Investment Co	8.2%
	Fisher Funds Management Ltd	7.3%

Company profile

- One of the largest industrial service and waste management businesses in Australia
- Strategically located facilities
- Unique licenses and specialist technologies
- Provide diverse number of industrial and waste services to all market sectors
- Resource sector and hazardous waste focus
- Focus on competitive advantage through safety, service delivery, sustainable waste management practices, treatment licenses and technologies
- Growth - combination of acquisition, green field development, organic and contract growth

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Our Services

- **Waste Services**
  - The collection, recycling and management of primarily solid wastes
- **Industrial Services**
  - Includes high pressure water jetting, vacuum loading, tank cleaning, coatings removal and application
- **Hazardous Waste Services**
  - The treatment, recycling and destruction of industrial and hazardous wastes

Corporate Strategy

1. Leader in hazardous waste management nationally

- Best technologies
- Best licences
- Best people
- High barriers to entry

2. Provide a broad range of industrial services to blue chip clients under long term contract

- Mining
- Oil and gas
- Infrastructure
- Heavy manufacturing

3. Provide all waste services in all regional resource hubs of Australia

- Resource focus - WA, QLD and NT
- Total waste management services
- Municipal
- Commercial
- Industrial / construction

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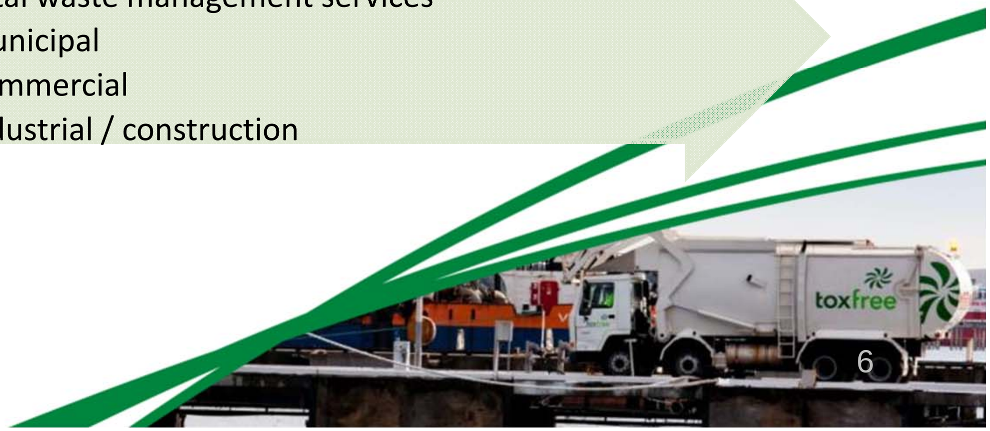

Australian Waste Market by Waste Type

	Industry Revenue ($' Bn)	Competitive Intensity	Industry Profits ($'m)	Industry Attractive - ness	Toxfree Share %
Commercial	3	Medium - High	300	Medium	0
Construction	2.3	High	112	Low	0
Municipal	1.8	High	136	Low	<1 %
Industrial	1.7	Low - Medium	198	Med High	<5%
Hazardous	1.0	Low	120	High	5 - 10%
Total	10		866		<2%

* National Waste Report 2010, Review of Waste Strategy in NSW 2010, IBIS – Waste Disposal Services in Australia 2009.

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Market Trends

- Australia is the 2nd highest producers of waste per capita behind USA at 2.1 tonnes per head p.a.
- Increasing government landfill levies and disposal costs will continue to drive recycling and divert waste from landfill
- Carbon tax will further promote reuse, recycling, treatment and landfill avoidance
- Government regulation and environmental sustainability is driving the transition from landfill to recycling and recovery
- Large clients are aggregating procurement more and increasing numbers seek a "One Stop Shop" solution
- At 50m tonnes and $10Bn, the market is large, and growing around 5% p.a.
- Highly competitive, and fragmented, with the top 5 industry players having less than 50% market share

FY12 First Half – Key Highlights

- Revenue up 41% to $92.2M pcp
- EBITDA up 50% to $20.1M pcp
- NPAT up 70% to $7.9M pcp
- Zero Lost Time Injuries
- Expansion of services in Gladstone, Mackay, Roma, Port Hedland and Darwin
- Acquisition of MMS Enterprises and Pilbara Waste during period
- Acquisition of DMX assets on 15 February 2012
- Commencement of indigenous joint venture and award by the joint venture of waste services contract with Fortescue Metals Group
- Extension of existing Woodside contract and commencement of Pluto
- Strong operational performance from all divisions particularly Waste Services and major contracts
- Awarded the National Safety Council of Australia / GIO National Safety Award of Excellence

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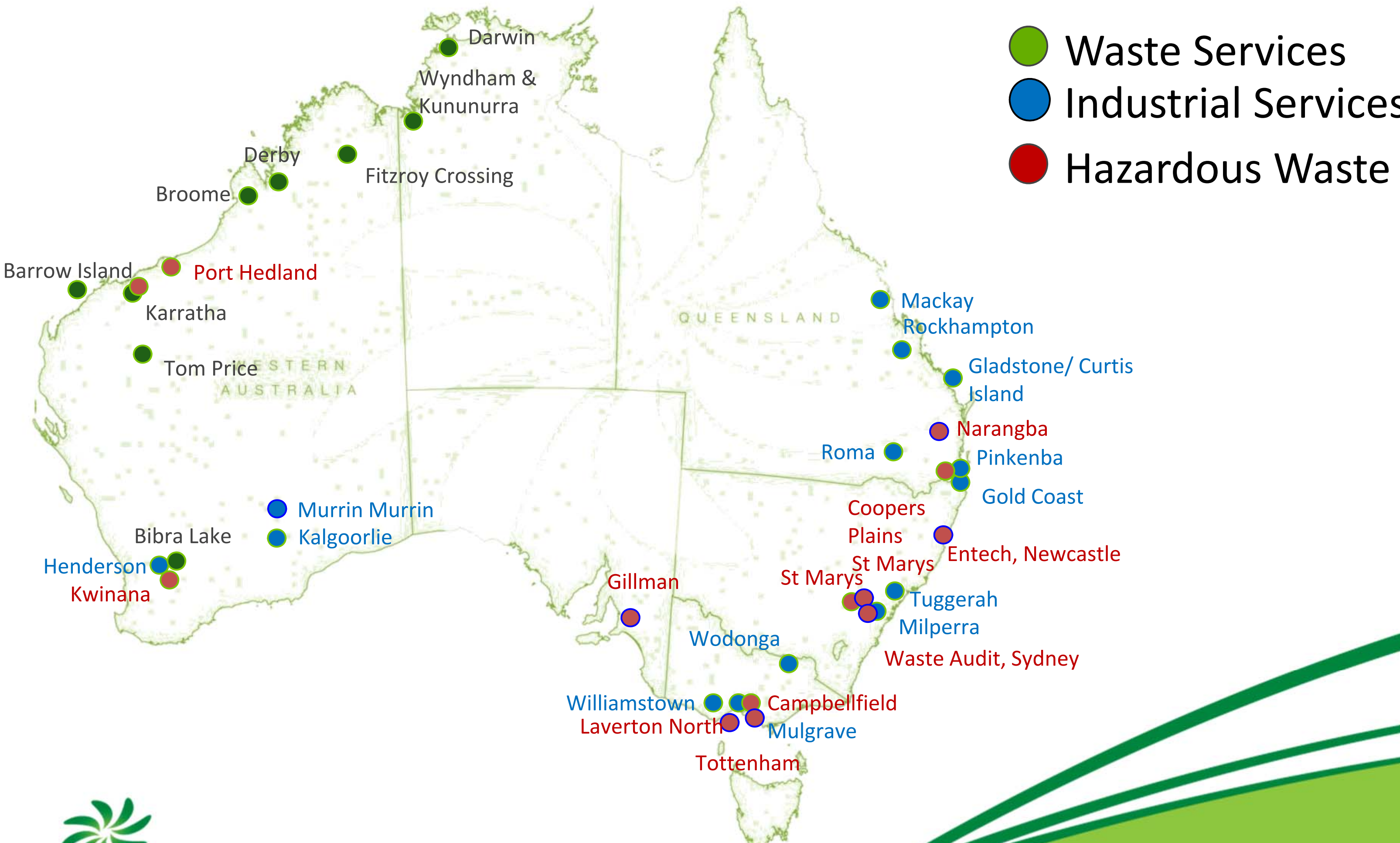
Acquisition of DoloMatrix assets

- Regarded as the leading provider of hazardous waste and resource recovery services on the east coast of Australia
- Unique licences and technologies
- Acquired for $58 M, settlement occurred 15 February 2012
- Funded through $27 M institutional placement and $40 M debt facility
- Proforma FY12 EBITDA of $11.5 M
- Acquisition costs of approximately $2.3 M
- Additional funds used to fund working capital

Why DoloMatrix?

- The operations of DoloMatrix are extremely valuable and important to Toxfree's corporate strategy
- Excellent technologies
- Unique licences
- Strategically located sites through the east coast
- Skilled and experienced workforce
- Large customer base
- Able to combine assets with Toxfree facilities to build market share and improve waste treatment efficiencies
- Toxfree is now able to offer Environmental Services to its customer base through addition of Waste Audit and Entech

Combined Group Service Locations



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Group Organisational Structure

- Operational restructure in line with our three services and growth strategies to provide focus and enable efficiencies to be established
- National branding of all businesses to "Toxfree" to build market recognition and one team company focus – expense of approx $500 K

Corporate

Waste Services

The collection, recycling, and management of primarily solid waste

Industrial Services

Industrial cleaning, asset maintenance, high pressure water jetting, vacuum loading, and tank cleaning

Hazardous Waste

Chemsal

BCD

The recycling, treatment and destruction of hazardous and liquid waste. Technical and Environmental Consultancy Services

Outlook

- Focus on integration of DMX and development of operational synergies
- One off costs in FY12 from DMX acquisition and integration ($2.3 M) as well as national rebranding programme ($0.5 M)
- Commencement of services to Fortescue Metals Group by the Toxfree JV
- FY13 contribution from acquisitions of DMX, MMS and Pilbara Waste
- Organic growth of core business - Economic activity stimulated by Western Australian and Queensland resource projects
- Award of further contracts throughout Australia
- Positive medium to long term outlook through market drivers

Questions

Steve Gostlow
Managing Director

Email: s.gostlow@toxfree.com.au
Tel: +61 8 6216 7000
Mob: +61 (0) 419 197 155

Jason Dixon
Executive General Manager – Corporate and Risk

Email: j.dixon@toxfree.com.au
Tel: +61 3 9541 4700
Mob: + 61 (0) 419 310 792

Michael Constable
Chief Financial Officer

Email: m.constable@toxfree.com.au
Tel: +61 3 9541 4700
Mob: + 61 (0) 419 504 003

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