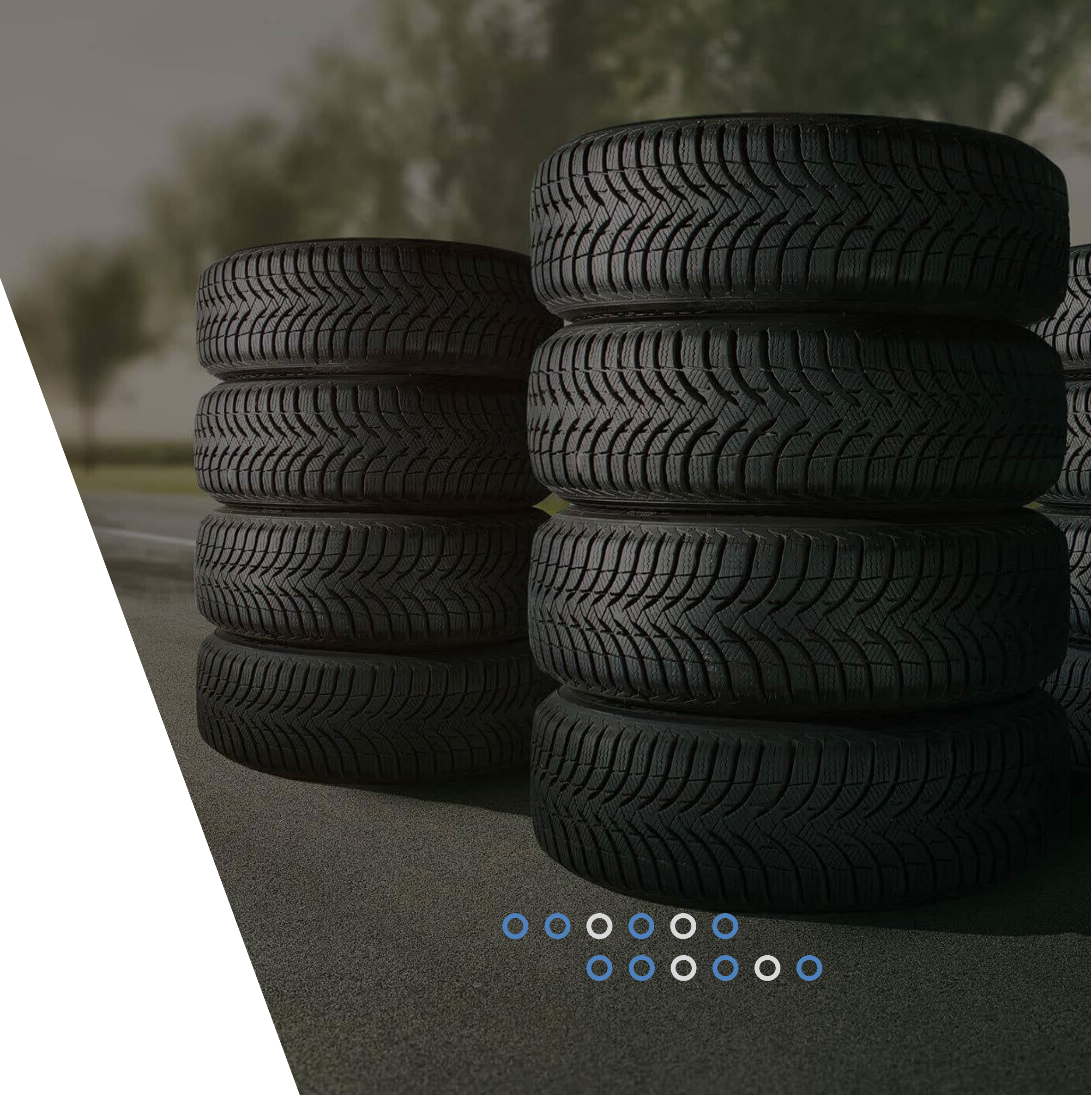




**Environmental technology
transforming the waste tyre industry**

CAPITAL RAISING PRESENTATION

NOVEMBER 2020



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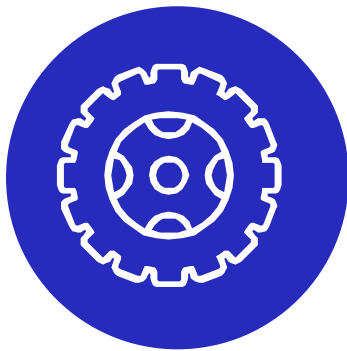
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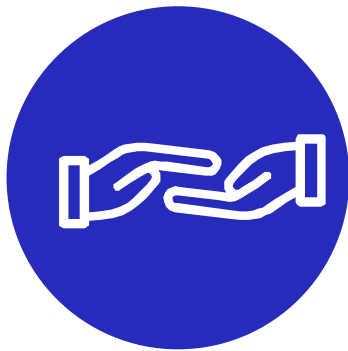
Introduction to Pearl Global



Australia’s first company to be licensed to thermally treat tyres and the only entity in commercial operations



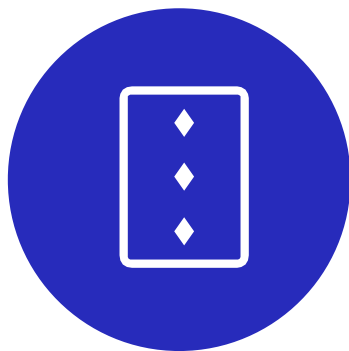
Large addressable market – 1.6 billion tyres are discarded globally per annum



Significant benefits for community, economy and environment with positive outlook for government policy support



Leading specialist in cleanly converting end of life tyres into high-value sustainable products



Simple, linear and transparent business model using a 3-step process from collection to sales



Strategic investment support from government in the form of grants and institutions with experience in energy sector



Approaching profitability through an increase in production and strategic expansion into asphalt and bitumen verticals



Management and board with a deep understanding of the clean energy sector

Executive Summary

- Pearl Global Ltd (ASX: PG1) is a leading Australian waste technology company that utilises its exclusively licensed proprietary technology to address the problem of tyre waste and storage in an environmentally friendly manner
- Based out of Stapylton, Queensland, PG1 cleanly converts end of life tyres into high value sustainable products to create a stronger circular economy
- The Company is targeting continued growth of its current Queensland facility to maximise its estimated 20,000 tonne processing facility, capable of cleanly converting approximately 2.5 million used car tyres per annum into valuable end products
- **Key Highlights:**
 - Australian-first fully commissioned tyre recovery operation
 - 220% quarter-on-quarter growth in customer cash receipts for September quarter of \$1.65 million, driven by a strong rise in waste tyre collections
 - The Federal Government budget speech delivered on 6th October 2020 resolved to ban the export of waste tyres, supporting and indicating higher demand for Pearl’s in-country solution to treat tyre waste
 - Nearly 4,000 tonnes of tyres processed in the last 12 months into high-value oil, carbon and steel products
- PG1 is seeking to raise up to a total of \$6.5m to support its continued Stapylton facility expansion. \$5 million to be placed through Bells with the issuance of 55.55 million shares at an Offer Price of \$0.09 under the Company’s ASX L.R. 7.1. and 7.1.A capacity
- The major shareholder, ROC Partners, has indicated its willingness to participate in the placement, subject to final internal investment committee approval and shareholder approval as required by ASX listing rules for its pro rata participation of ~\$1.5m
- Use of funds for the raise will be primarily directed towards expanding the Company’s current Stapylton operations, including:

• Capital purchase of onsite recycling equipment to assist in production increases	\$1.5 million
• Capital purchase of tyre processing equipment	\$1.4 million
• Tooling and scaling up in in-house maintenance crew	\$1.2 million
• Working capital	\$2.1 million
• Costs of the Offer	\$0.3 million

Corporate Overview

Snapshot	
Share Price (29/10/20)	\$0.094
Shares on issue	299m
Quoted options (24/1/21, 30c)	45m
Unquoted options (13/6/22 19.1c, 6/8/22 15c)	5m
Market Capitalisation (fully diluted)	\$32.7m
Cash as at 30 Sep 2020	\$3.2m
Strategic Investors	
First State Super – ROC Partners	18%
Energy Super Fund – ROC Partners	4%
Capricorn Co-operative	3%

Last 12 Months' Share Price Performance and Volume

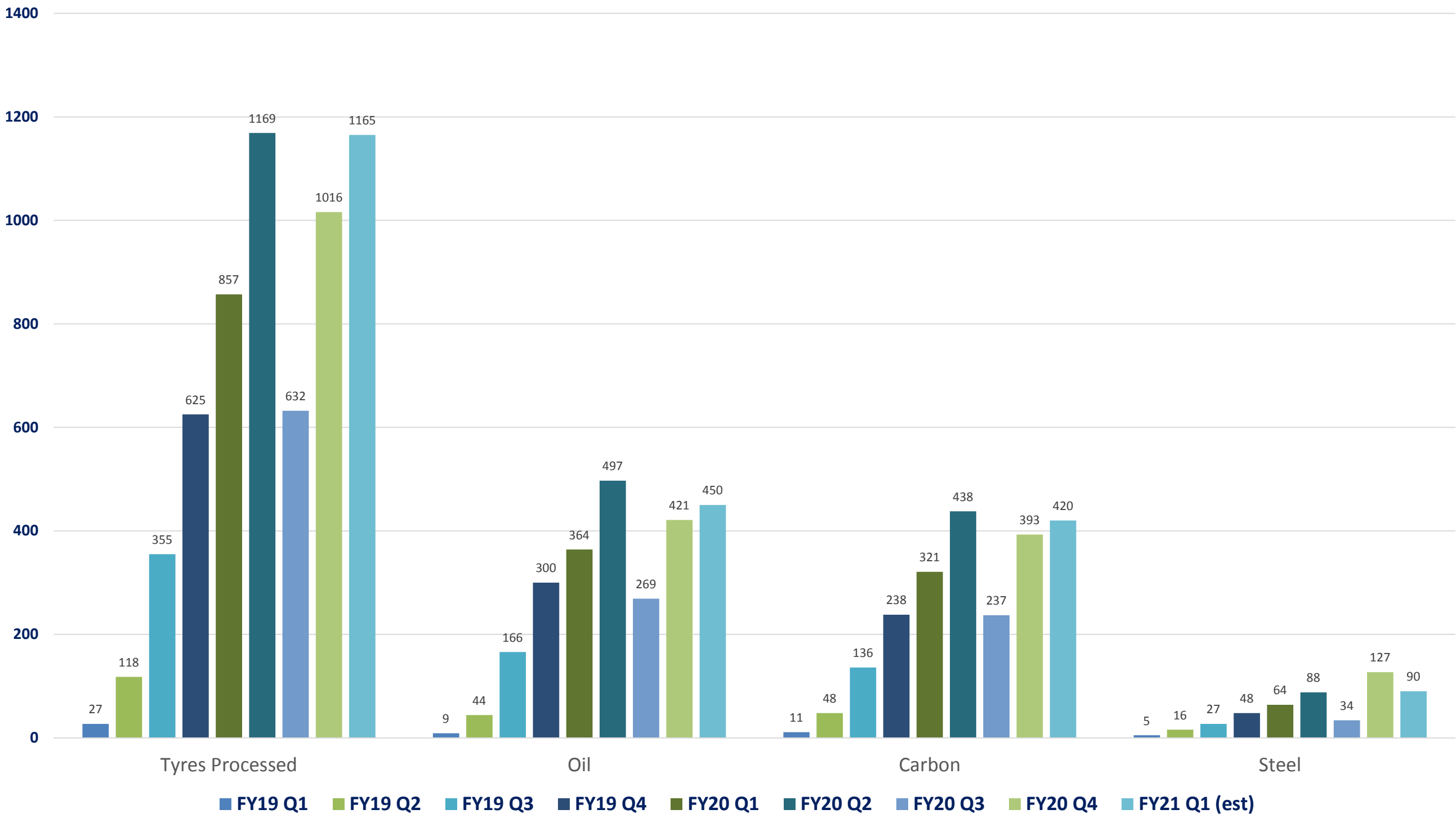


Strong Growth – Over 1 Million Tyres Processed

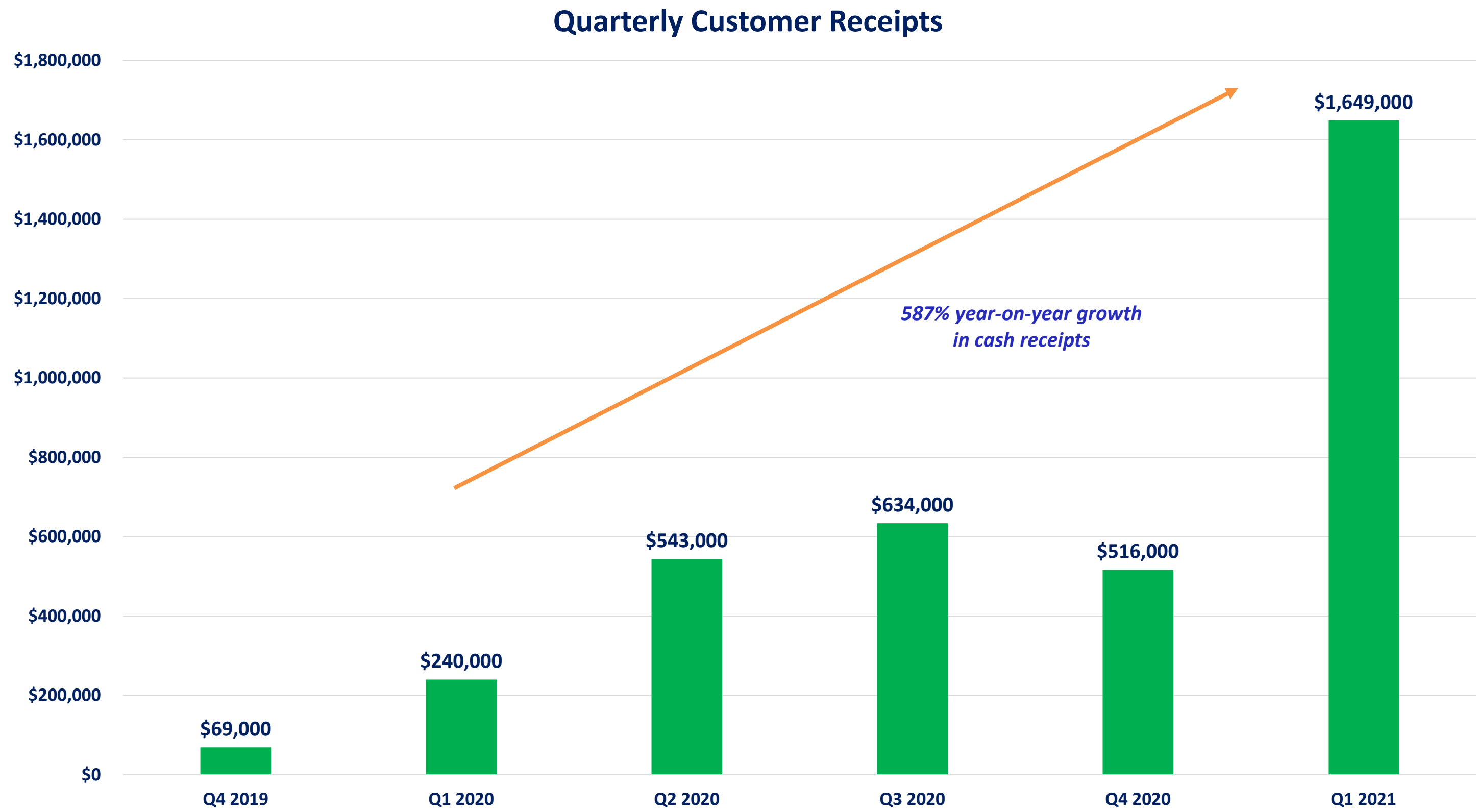
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- Sustainable increase in production and income
- Pearl has processed over 1 million tyres at its Stapylton facility
- Scaling up to significant amounts of oil, carbon and steel production
- Ample opportunity to continue production ramp-up in FY21 and beyond

Quarterly Production (tonnes)



Consistent Quarterly Growth in Cash Receipts



Immediate necessity to solve a global issue

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Government and communities are increasingly insisting on solutions for dealing with all kinds of waste – including tyres



56 MILLION
Tyres discarded in Australia p.a.



Large portion of market share still to be captured, with Pearl in early stages of penetrating the 120-plant, 10m tpa Australian asphalt market



1.5 BILLION
Tyres discarded globally p.a.

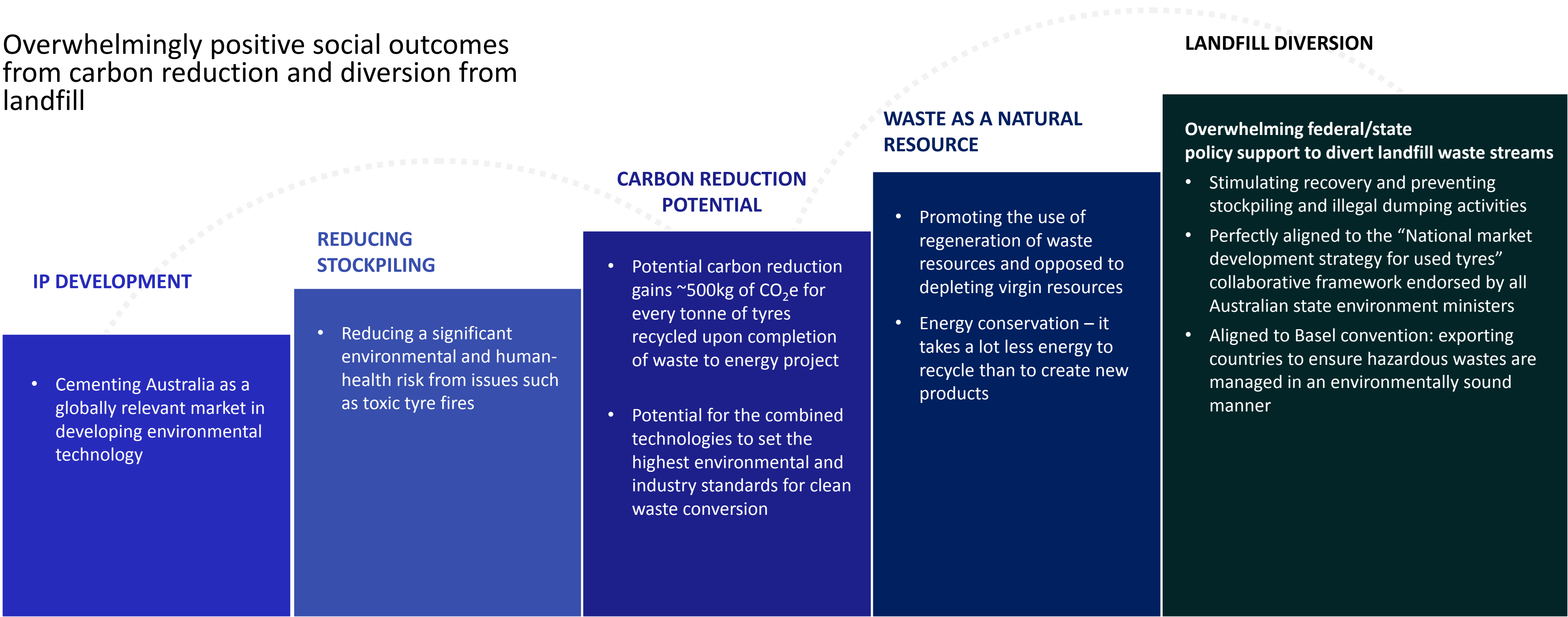


63 PERCENT
landfilled, stockpiled, illegally dumped



Social outcomes – significant benefits

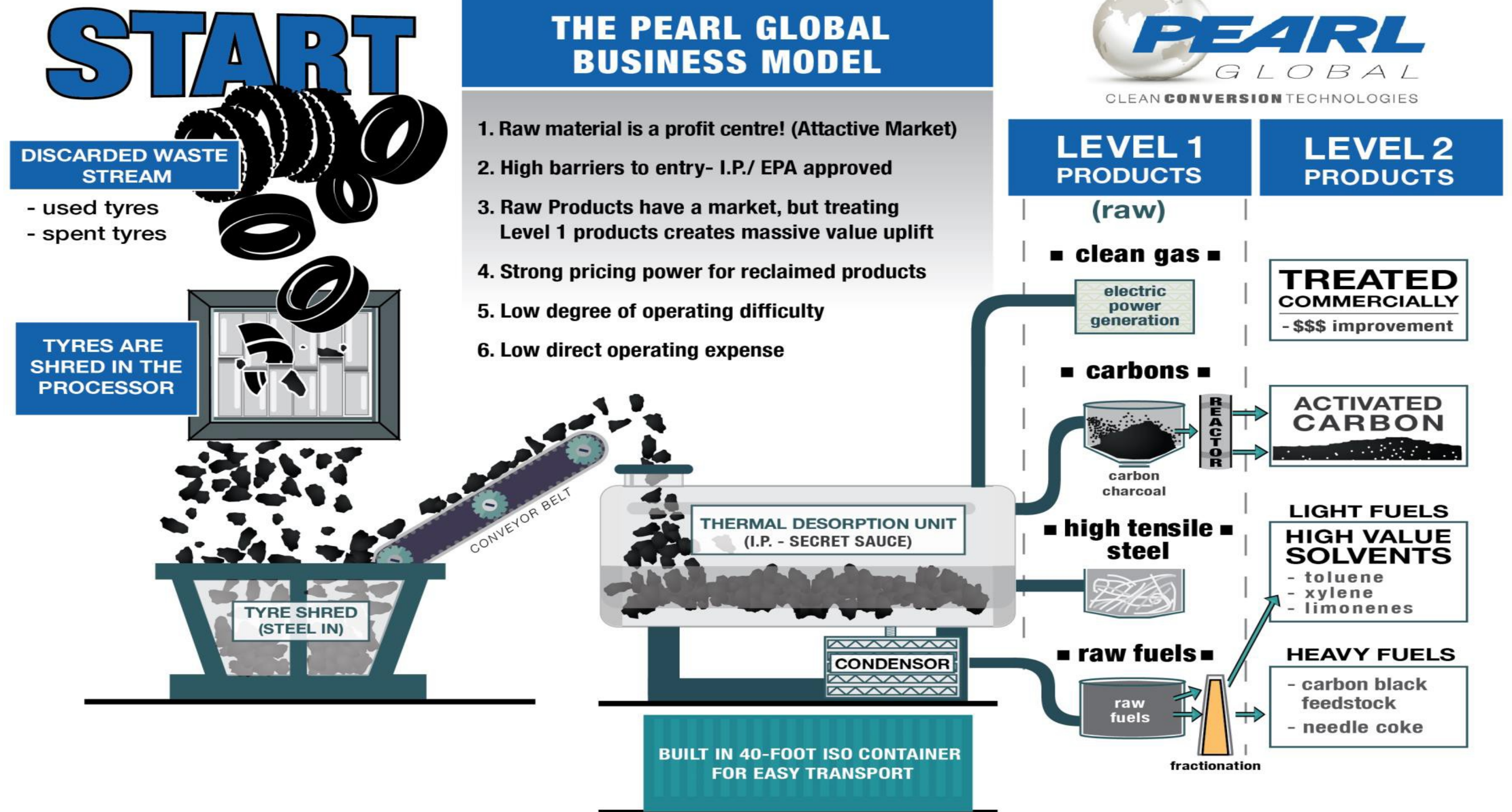
Overwhelmingly positive social outcomes from carbon reduction and diversion from landfill





Simple and transparent model

RECEIVING A GATE FEE PRIOR TO PRODUCTION



Linear, three-step end-to-end process

STEP 1

TYRE COLLECTION

Raw material = Income



Policymakers increasing disposal fees

STEP 2

PROCESS TYRES

I.P. Thermal Treatment



Three year track record of success

STEP 3

SELL THE PRODUCTS

Raw material = Income



Fuels, Carbons, Steel
And Energy from our gases

Scalable operations developing multiple valuable products



Pearl site operations in Stapylton, Queensland
Source: Pearl

Pearl's patented process consumes waste tyres and cleanly produces:

Carbon Char (75% pure carbon)

- Multiple uses due to high stored energy (Pearl carbon has 30% more energy than coal)
- Pearl targeting asphalt industry as a binder and filler
- Pearl's asphalt partners are to utilise Pearl carbon to enhance their asphalt

Clean gas (energy use)

- Continuous process that uses three factors to produce clean gases as opposed to toxic gases

High tensile steel

- Steel is separated along with the carbon char as part of the automated process
- Used in manufacturing

Fuels

- Raw fuel derived performs similarly to diesel
- Also used as Furnace/Heating Oil

Partnerships with established expertise

Commercial operators

ROC Partners – cornerstone <ul style="list-style-type: none">Leading alternative asset manager in Australasia20 years of investment experience and \$6.4 billion under mgt	Capricorn Society Co-op Limited (Mechanic and automotive co-op) <ul style="list-style-type: none">strategic investor18,000 automotive members, \$1.5 billion turnoverBuys large volumes of industrial degreasers and solvents	Aussee Road Services (Part of the See Civil Investment group) <ul style="list-style-type: none">5-year offtake agreementWorking to enhance carbon and fuel products	Tyre Stewardship of Australia (TSA) - ACCREDITATION <ul style="list-style-type: none">Federal government project to find solution to waste tyresPearl has become 1st processing company to receive TSA accreditation for thermal processing
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Pearl has received over \$1m from the Queensland Government over two grants for Pearl's waste-to-energy project + resource recovery

Ongoing investment into product development

CREATING FURTHER VALUE BY PRODUCT IMPROVEMENT



Various fractions produced from Pearl hydrocarbons - Source Pearl 2017

Asphalt and bitumen expansion

Australia produces 10 million metric tonnes of asphalt p.a. with 120 asphalt players nationally (Ref. AAPA website)

Established industry seeking change and consuming a large volume of resources

Australian road authorities and contractors are actively looking for opportunities to minimise the impacts of their operations on the environment with particular focus on increasing utilisation of recyclable materials

In May 2018, the Australian Government committed \$6.3 bn in infrastructure payments to the states; this was followed up in the 2020 Federal Budget with \$1.3 bn for transport infrastructure projects in QLD and approx. \$250 m to modernise recycling and waste reduction infrastructure¹

Pearl has signed a 5-year offtake with a leading asphalt group to produce ~10ktpa of fuel and 7ktpa carbon char products

Expanding industry verticals will enable Pearl to maximise the production capacity of the Stapylton facility



1: https://www.aph.gov.au/About_Parliament/Parliamentary_Departments/Parliamentary_Library/pubs/rp/BudgetReview201819/Infrastructure

Highly credentialed Board & Management



Mr. Andrew Drennan
Co-founder and Managing Director

Mr Drennan is a waste management specialist across corporate and operational teams, His experience covers roles as Environmental Team Leader at BHP Billiton Iron Ore for 10 years, as well as being a former Environmental Officer with the Western Australian Department of Mines and Petroleum. Mr. Drennan holds a Bachelor of Science (Environmental Science) from Murdoch University, Western Australia.



Mr. Brian Mumme
Director

Mr Mumme is a senior executive with over 30 years of national and international experience in commodities (oil, gas, agriculture), with a focus on marketing, trading, risk management and optimising supply chains. Prior to establishing his own consulting business, Mr Mumme was seconded from BP Australia into the role of President for the North West Shelf Gas Joint Venture for six years in a career of over 20 years with BP.



Mr. Gary Foster
Co-founder and Executive Chairman

Mr Foster has a demonstrated entrepreneurial work history covering financial services, agriculture and environmental industries. Mr Foster was a former CEO of an international commodities trading company, co-founder and current non-executive Chairman of ASX listed Vortiv Limited, a profitable cybersecurity business



Mr. Brad Mytton
Director

Brad is a Partner at ROC, with deep experience in clean energy technology, governance and corporate finance. Brad has been influential in assisting the Board for its future planning and growth. He holds an MBA from University of Oxford, and a B.Com (hons) in Management Science from the University of Canterbury.

Highly credentialed Board & Management



Mr. Bert Huys
Chief Technical Officer

Mr Huys has 30 years of experience in HSE Management and Research and Development in the mining and industrial processing industries, including over 10 years as Environment manager for BHP’s West Australian Iron Ore operations. Mr Huys is also a Research Fellow with University of Western Australia – School of Mechanical and Chemical Engineering. Mr Huys is responsible for HSE Management and Process Commercialisation and R&D for Pearl.



Mr. Doug Swanborough
Chief Financial Officer

Mr Swanborough holds an M.B.A., is a fellow of the Institute of Public Accountants (FIPA) and a Fellow of the Institute of Financial Accountants (FFA) United Kingdom. Mr Swanborough's skills include Governance, risk management and compliance, financial analysis and modelling, budgeting and forecasting and strategic planning and implementation.

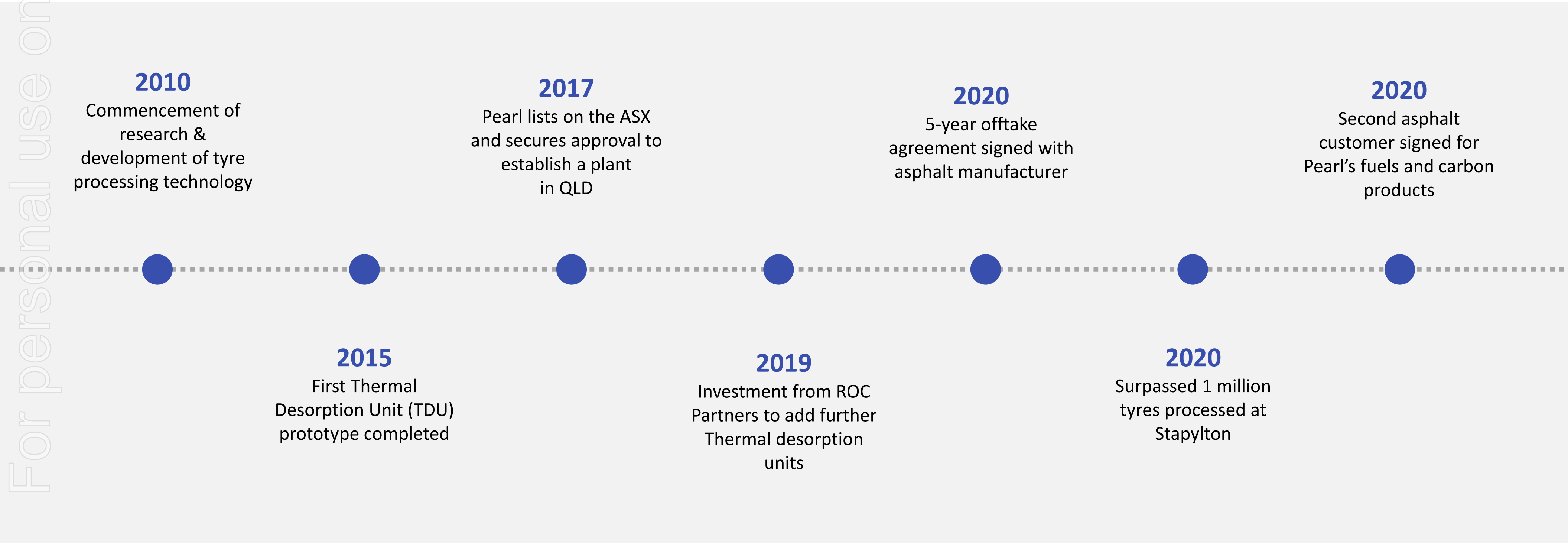


Mr. Michael Barrett
Director

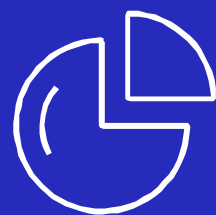
Mr Barrett is a Chartered Accountant with over 27 years of international experience in finance, strategy and corporate development, capital markets and risk management. Mr Barrett also has extensive experience working in the energy and resources industry. More specifically, Mr Barrett was previously Chief Financial Officer for Rio Tinto’s US energy business. Mr Barrett spent two years as National Lead Partner for Deloitte’s Risk Advisory Energy and Resources practice where he specialised in corporate governance, board advisory and risk management.

Progress timeline

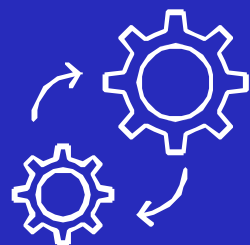
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Investment highlights



Huge addressable market with low barriers to entry due to Pearl’s innovative technology



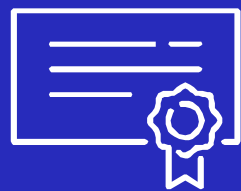
Established track record of processing tyres through a thermal absorption process



Pearl provides a real solution for companies with large amounts of idle tyres



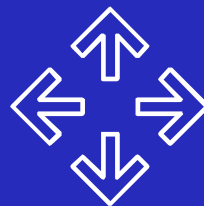
Strong tailwinds from shifting attitude towards environment and waste policy



Core technology is patent protected, new technology has patents pending



Consistent growth in production and processing with offtake agreements in place



Growing industry verticals – initially moving into asphalt and bitumen



Management with strong industry relationships and knowledge of clean energy



Capital Raising to Fund Growth

Offer Structure		
Capital Raising Overview	<ul style="list-style-type: none">Pearl is conducting an Equity Raising to raise approximately \$5.0m via the issuance of approximately 55.55m ordinary new shares under the Company's ASX Listing Rule 7.1 & 7.1AThe major shareholder, ROC Partners, has indicated its willingness to participate in the offer for a further \$1.5 million to maintain its pro-rata shareholding level (approx. 22.46%) subject to final investment committee and shareholder approval as required by ASX listing rulesThe capital raised will fund working capital as well as essential capital purchases necessary to drive growth, including a tyre crumbing plant, an additional shredder, and infrastructure and equipment related to fuel processing and storage	
Offer Price	<ul style="list-style-type: none">\$0.09 per share	
Ranking	<ul style="list-style-type: none">New Shares issued under the Offer will rank pari passu with existing shares on issue	
Use of Funds	Purchase of recycling equipment to increase production	\$1,500,000
	Purchase of tyre processing equipment	\$1,400,000
	Tooling and scale up for in-house maintenance crew	\$1,200,000
	Working Capital	\$2,100,000
	Costs of the Offer	\$ 300,000



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