

28<sup>th</sup> September 2017

## Directors Report

### Revetec's Pre-Production X4 Raptor-150 engine

As previously announced in January, we signed an NDA and commissioned Aled Taylor, a mechanical engineer and CAD designer, to engineer a small capacity Powered Paraglider (PPG) engine, involving retro-fitting of OEM parts from four lightweight, 4 stroke, Air cooled RC engines. The thermals (cylinders, heads & pistons etc.) needed to be adapted onto the X4, Raptor-150 PPG engine. The gross weight of thermals and usable parts weigh 2.5kg, leaving 12kg or more for Revetec's unique CCE parts, including exhaust. CAD design is very close to completion.

### AUDIT and Financial Reports

Our Auditor informed the directors and ASIC, that the AUDIT trail for 2013 was virtually non-existent, and to the best of our ability we had to recovery Company records and transactions from bank statements, BAS and ATO records. This delayed caused by the Auditor went past all time expectations, fortunately we have completed financial returns to the ATO and filed the Audits & financial reports for 2012, 2013, 2014 & 2015 to ASIC, these are now available for downloading from our website. Due to this delay, the company incurred substantial court fines for failing to file the above mentioned financial reports on time. We are looking to appeal the severity of the fines as it will cause harm to the shareholders for what is basically a delay in filing financial reports. The Company now has a clean skin, and looking towards a bright successful future.

### Signing of a Non-Disclosure Agreement (NDA)

On 18<sup>th</sup> August 2017, we signed an NDA with Adam Warburton, a mechanical engineer who has worked with Cosworth & Red Bull formula-1 racing teams, Adam has been following the progress of our technology and offered to assist with the technical design aspects of the Raptor-150 engine. Adam is currently advising us on suggested Propeller re-drive options. We have asked Brad Howell-Smith to reply to several technical matters Adam tabled, we are awaiting Brads technical assistance.

### Special Rising of Funds

As mentioned at the last AGM on 25<sup>th</sup> August 2017, William and I have been working diligently towards obtaining funding for further development of our CCE technology in Diesel/Ethanol Generator engines. As a reward, we are offering **existing shareholders a 50% discount** on the previous existing shareholders share offer, before we out-source a similar offer to High value individual investors. See special attached document. **(NB: Shareholders, who have not received this limited, non-public special offer document, [Must Click Here to update their Share Registry details!](#))**

Kind regards,



Dennis Monamy (managing director)  
Revetec Holdings Limited