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INFINIS ENERGY LIMITED ("INFINIS ENERGY")

**CASH OFFER FOR
NOVERA ENERGY PLC ("NOVERA")**

Posting of Offer Document

Further to the announcement made on 7 October 2009, Infinis Energy Limited announces that the offer document (the "Offer Document") containing the Offer for Novera Energy plc, was posted to Novera Shareholders yesterday.

Acceptances to the Offer should be received as soon as possible following receipt of the Offer Document and in any event by no later than 1.00pm (London time) on 2 November 2009.

Infinis Energy believes that the Offer represents a compelling opportunity for Novera Shareholders to realise the value of their shares in cash at a time when Novera's prospects as a standalone business pose significant uncertainty for shareholders' ability to realise value and would note in particular that:

- Novera has traded at a 52 week low of 29.0 pence per share (19 December 2008) and at an average share price of 40.8 pence per share in the period between 1 December 2008 and 6 October 2009 (being the last Business Day prior to the Announcement Date);
- Novera's share price has fallen by approximately 49 per cent. and has considerably underperformed against the FTSE All Share Index in the period between 2 June 2008 (being the date that Novera announced that it was no longer in discussions with Infinis Energy regarding a possible offer) and 6 October 2009;
- on 24 July 2008, the Board of Novera diluted existing shareholdings through a placing of 19,485,083 new ordinary shares, representing approximately 13.6 per cent. of the enlarged issued share capital of Novera on admission at the date of announcement, at a price of 77 pence per Novera Share and for the period between 24 July 2008 and 6 October 2009, Novera's share price has fallen by approximately 40 per cent.;
- the Offer represents a premium of approximately:
 - 30 per cent. to the closing middle market price of 48.3 pence per Novera Share on 6 October 2009 (being the last Business Day prior to the Announcement Date); and
 - 43 per cent. to the average closing middle market price of 43.8 pence per Novera Share for the six months up to and including 6 October 2009;
- the Offer implies an Enterprise Value multiple of 16.9x Novera's reported EBITDA for the twelve month period ended 30 June 2009 of £10.6m;

- the Offer provides certainty of cash for Novera Shareholders, which is particularly attractive given Novera's concentrated shareholder register and the relatively low liquidity of Novera Shares
- following the departure of its chief financial officer on 15 June 2009 and the sudden resignation of its chief executive on 2 October 2009, the Board of Infinis Energy believes Novera lacks the management expertise necessary to deliver a strategy which will create value for its shareholders;
- Novera has a poor track record of delivering value to shareholders, having failed to report a positive Net Result or pay Novera Shareholders a dividend in any of the financial periods following its IPO; and
- the Board of Infinis Energy believes Novera requires significant capital investment, a compelling strategy for growth, and a capable and experienced management team to develop as a business, all of which can be delivered under ownership by Infinis Energy.

The only condition to the Offer is that valid acceptances are received which will result in Infinis Energy holding Novera Shares representing in aggregate more than 50 per cent. of the voting rights exercisable at a general meeting of Novera. The Condition and further terms of the Offer are set out in full in Appendix I of this document.

Given that Infinis Energy currently holds Novera Shares representing, in aggregate, 42.6 per cent. of the issued share capital of Novera, this Condition would be fulfilled once Infinis Energy receives valid acceptances representing, in aggregate, more than 7.4 per cent. of the issued share capital of Novera.

Further Information

Copies of the Offer Document and the Form of Acceptance are available (during normal business hours) from Capita Registrars at Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

A copy of all announcements by Infinis Energy and the Offer Document are available on: www.infinis.com.

The procedure for acceptance of the Offer is set out in paragraph 7 of Part B of Appendix I of the Offer Document and, in respect of certificated shares, the accompanying Form of Acceptance.

If your Novera Shares are held in certificated form (that is, not through CREST) and you wish to accept the Offer, you should comply with the instructions in paragraph 7(A) of Part B and Part C of Appendix I of the Offer Document and the Form of Acceptance and complete, sign and return the enclosed Form of Acceptance, together with all other required documents, as soon as possible and, in any event, so as to be received either by post or, between 9.00 a.m. and 5.00 p.m. (London time) Monday to Friday (excluding public holidays), by hand by Capita Registrars, the receiving agent to the Offer, at the above address, no later than 1.00 p.m. (London time) on 2 November 2009. A reply-paid envelope (for use only within the United Kingdom) is enclosed for your convenience. No acknowledgement of receipt of documents will be given.

If your Novera Shares are held in uncertificated form (that is, in CREST) and you wish to accept the Offer, you should comply with the instructions set out in paragraph 7(B) of Part

B and Part D of Appendix I of the Offer Document so that the relevant TTE instruction settles no later than 1.00 p.m. (London time) on 2 November 2009.

If you have any questions as to how to complete the Form of Acceptance (or wish to request additional Forms of Acceptance) or as to how to make an Electronic Acceptance, please contact Capita Registrars on 0871 664 0321 or +44 20 8639 3399 (if telephoning from outside the United Kingdom) between 9.00 a.m. and 5.00 p.m. (London time) Monday to Friday (excluding United Kingdom public holidays) or at the address set out above.

Terms used in this announcement shall have the meaning given to them in the Offer Document.

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This announcement is not intended to and does not constitute, or form part of, an offer to sell or invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Offer or otherwise, nor will there be any purchase or transfer of the securities referred to in this announcement in any jurisdiction in contravention of applicable law or regulation. The Offer will be made solely through the Offer Document and, in the case of certificated Novera Shares, the Form of Acceptance accompanying the Offer Document, which will contain the full terms and conditions of the Offer, including details of how to accept the Offer. Any acceptance or other response to the Offer should be made only on the basis of the information in such documents.

BofA Merrill Lynch, a subsidiary of Bank of America Corporation, is acting exclusively for Infinis Energy in connection with the Offer and for no one else and will not be responsible to anyone other than Infinis Energy for providing the protections afforded to its clients or for providing advice in relation to the Offer.

Climate Change Capital, which is authorised and regulated in the United Kingdom by the Financial Services Authority for investment business activities, is acting exclusively for Infinis Energy in connection with the Offer and will not be responsible to anyone other than Infinis Energy for providing the protection afforded to clients of Climate Change Capital or for providing advice in relation to the Offer.

The availability of the Offer to persons who are not resident in the UK may be affected by the laws of the relevant jurisdictions. Persons who are not so resident should inform themselves about, and observe, any applicable requirements. Further details in relation to overseas shareholders will be contained in the Offer Document.

The release, publication or distribution of this announcement in jurisdictions other than the UK may be restricted by law and/or regulation and therefore any persons who are subject to the laws and regulations of any jurisdiction other than the UK should inform themselves about, and observe, any applicable requirements. Any failure to comply with the applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. This announcement has been prepared for the purpose of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and/or regulations of jurisdictions outside the UK.

Any person (including, without limitation, any custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this announcement and/or the Offer Document and/or any other related document to any jurisdiction outside the UK should inform themselves of, and observe, any applicable legal or regulatory requirements of that jurisdiction.

Nothing in this announcement is intended, or is to be construed, as a forecast, projection or estimate of the future financial performance of Infinis, Infinis Energy, Infinis Holdings, Terra Firma and/or Novera and/or other members of the Infinis Group and/or the Infinis Group as a whole.

This announcement, including information included or incorporated by reference in this announcement, may contain forward-looking statements concerning Infinis, Infinis Energy, Infinis Holdings, Terra Firma and/or Novera and/or other members of the Infinis Group and/or the Infinis Group as a whole. Generally the words 'will', 'may', 'should', 'continue', 'believes', 'expects', 'intends', 'anticipates' or similar expressions identify forward-looking statements. The forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those suggested by them. Many of these risks and uncertainties relate to factors that are beyond the companies' abilities to control or estimate precisely, such as future market conditions and the behaviour of other market participants, and therefore undue reliance should not be placed on such statements which speak only as at the date of this announcement. Neither Infinis, Infinis Energy, Infinis Holdings, Terra Firma nor Novera, nor any other members of the Infinis Group assume any obligation in respect of, nor intend to update, these forward-looking statements, except as required pursuant to applicable law.

To the extent permitted by applicable law and in accordance with normal UK practice, Infinis Energy, or its nominee or brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Novera Shares other than pursuant to the Offer, such as in open market or privately negotiated purchases during the period in which the Offer remains open for acceptance. Such purchases, or arrangements to purchase, must comply with English law, the City Code, the AIM Rules and other applicable law.

The directors of Infinis Energy and Terra Firma accept responsibility for the information contained in this announcement, save that the only responsibility accepted by them in respect of the information in this announcement relating to Novera, which has been compiled from published sources, is to ensure that such information has been correctly and fairly reproduced and presented. To the best of the knowledge and belief of the directors of Infinis Energy and Terra Firma (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.