

8 September 2008

Quadrise Fuels International plc

Quadrise Fuels International plc ("QFI"), the producer of emulsion fuel as a low cost substitute for heavy fuel oil for use in power generation plants and industrial diesel engines, today advises that subsequent to its announcement of 7 August 2008, it has now successfully completed the manufacture and shipment of the 20,000 tonne commercial batch of MSAR® (Multi-phase Superfine Atomised Residue) pursuant to the terms of its contracts with AB Mazeikiu Nafta and AB Lietuvos Elektrine.

In June 2008, the Company announced that it had entered into an agreement with AB Lietuvos Elektrine to undertake a major commercial demonstration at its Elektrenai plant using MSAR® emulsion fuel.

The Company, together with its technology partner Akzo Nobel, concluded the manufacture of the contracted tonnage of MSAR® on the Mazeikiu refinery site on 3 September 2008. Operations at Elektrenai have progressed significantly over the past week, with two 150MWe boilers burning MSAR® fuel and reliably producing up to 300MWe of power into the Lithuanian grid, whilst complying with stringent EU emissions standards. Completion of the burn and the overall commercial demonstration is scheduled to occur during September. All work on the site, to date, has been completed with a 100% safety record.

Bill Howe, Chief Executive Officer at QFI, said: "We are extremely pleased with the success of this demonstration and see it as a

clear validation of our technology. We are particularly pleased that we achieved our objectives with zero lost time incidents during the construction and manufacturing operations which is testament to the professionalism and commitment of our own and Akzo Nobel staff.

"In addition to Lithuania, we have a number of other core business prospects that we are working on, the development of which will be greatly facilitated by the successful conclusion of the current commercial demonstration. These prospects cover both power plant re-fuelling and enhanced oil recovery using MSAR® generated steam. We are confident that a breakthrough in Lithuania will be the catalyst for the deployment of our technology elsewhere in the world."

The Company held an open day at the refinery site for potential customers on 27 August. Visitors attended from Canada, USA, Mexico, Finland, Sweden, Belgium, France and Poland.

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Notes to Editors

Quadrise Fuels International plc ("QFI") produces an emulsion fuel as a low cost substitute for conventional heavy fuel oil ("HFO") for use in power generation plants and industrial diesel engines.

In manufacturing its fuels, QFI uses the least valuable elements of the oil barrel, thus providing a lower cost liquid fuel product which is also competitive with natural gas.

The emulsion fuel product, termed MSAR[®] (Multiphase Superfine Atomised Residue), has superior combustion characteristics to conventional heavy fuel oil, achieving complete carbon burn-out and producing lower NOx emissions.

Oil refiners applying the technology enjoy enhanced value realisation for their least valuable residues and the potential to avoid very heavy capital expenditure on heavy oil upgrading facilities.