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Lithuania: Quadrise completes successful MSAR® commercial demonstration

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Quadrise Fuels International plc, the AIM-listed 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 8 September 2008, it has now successfully completed its commercial demonstration in Lithuania. In June 2008, the Company announced that it had entered into an agreement with AB Lietuvos Elektrine, the Lithuanian state power generator, to undertake a major commercial demonstration at its Elektrenai plant using QFI's MSAR® (Multi-phase Superfine Atomised Residue) emulsion fuel.

During the June – September period this year over 20,000 tonnes of MSAR® fuel was manufactured, shipped and consumed pursuant to contracts with AB Mazeikiu Nafta and AB Lietuvos Elektrine, meeting all appropriate EU standards. AB Mazeikiu Nafta, the Lithuanian oil refiner, provided the heavy refinery residues which were converted to emulsion fuel using MSAR® technology which is licensed by QFI from AkzoNobel. The Company held an open day at the power company for potential customers on 16 September. Visitors originated from USA, UK, Morocco, Denmark, Russia and France.

Commenting, Bill Howe, chief executive officer of QFI, said: "The success of this commercial demonstration has validated our emulsion fuel solution, demonstrating that the technology is proven at a commercial scale and offers significant benefits to the oil refining industry in terms of enhanced profitability, whilst simultaneously providing a significantly lower cost fuel to the power sector. Rising energy prices have further emphasised the benefits arising from the use of MSAR® for clients dependent on liquid fuels and natural gas." Chararina Schneider, Global Business Director, Performance Applications of AkzoNobel Surface Chemistry, commented: "We are delighted with the success of this joint demonstration with QFI as it provides clear validation of the application of our proven bitumen-emulsion technology in the fuels business. We look forward to the next stage of commercial development with QFI."

Marek Mroczkowski, General Director of AB Mazeikiu Nafta added: "The MSAR® commercial demonstration has confirmed to us that the technology offers a commercially viable alternative to fuel oil production, and has a suitable fit with future plans for our refinery.". For more detail, please refer to AB Mazeikiu Nafta's announcement: "Results of emulsified fuel trial test are excellent" at <http://www.nafta.lt/en/> Pranas Noreika, Board President and General Director of AB Lietuvos Elektrine, added: "Use of QFI's MSAR® emulsion fuel at our Elektrenai plant has demonstrated the fuel is comparable with Venezuelan Orimulsion® and thereby suitable for long-term operation in those of our units installed with new air pollution control equipment. From 2009 onwards MSAR® could offer us a competitively priced Lithuanian sourced fuel as an economic alternative to our current supplies"

Bill Howe, Chief Executive Officer at QFI, concluded: "We are extremely pleased with the successful outcome of this commercial demonstration. Our technology partner, AkzoNobel, has provided us with great input both in relation to the technical solution to emulsification of refinery derived residue and in sharing a large part of the site manufacturing burden during the demonstration. We are also indebted to both the Mazeikiu refinery and the Elektrenai power plant for facilitating the demonstration and providing exceptional co-operation and support in terms of site services and infrastructure.

We look forward to pursuing commercial agreements with the parties to commence MSAR® supply in 2009. We continue to progress other core prospects around the world with significant opportunities for diesel and boiler plant re-fuelling and enhanced oil recovery using MSAR® generated steam.”
Source: Quadrise

