

Biodiesel



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Green Earth Fuels and U.S. Ambassador Derham Plant First Palm Tree for Biodiesel Production at Palmas del Ixcan Plantation in Guatemala

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Houston, TX—**Palmas del Ixcan's** palm plantations achieved another milestone last month following a ceremony on May 21st with U.S. Ambassador to Guatemala, **James Derham**, and **Green Earth Fuels**, LLC President & CEO, **Gregory Bafalis**, planting the plantations first palm.

Ambassador Derham traveled to the northern regions of Guatemala to tour the Palmas del Ixcan plantations and review the company's commitment to setting a worldwide standard by becoming a competitive palm oil producer while also maintaining sustainable environmental practices.

Green Earth Fuels, based in Houston, Texas, is a national leader in the production and distribution of environmentally sound biodiesel.

Its vertically integrated business model incorporates developing and investing in the production of new feedstock crops and adhering to best practices farming of current crops to promote feedstock sustainability, maximize processing benefits and minimize environmental impacts.

"Palm is the most efficient oil-producing crop in the world," said Bafalis.

"The economic viability of palm is playing a critical role in placing agriculture in the forefront as one of the largest wealth-generating sectors in Central America."

Palmas del Ixcan, a subsidiary of U.S. based Green Earth Fuels (GEF), is developing a model project in Guatemala for environmentally and economically sustainable, socially just palm oil production, providing a much needed influx of income into the region and stemming negative clear-cutting subsistence farming practices which have already claimed significant portions of primary growth forest.

In an effort to eliminate future destruction of primary forests in the area, Palmas del Ixcan has allocated approximately \$3 million to establish a private preserve of all primary forestland located on its plantations.

"The environmentally responsible and sustainable practices being implemented at the Palmas palm plantations are quite remarkable," stated Ambassador Derham.

"It is impressive that an American company has taken such a strong leadership role in the environmental and economic stability of Guatemala, setting a very high standard for other palm oil producers in the region to follow."

The Palmas del Ixcan project will have sweeping economic benefits and social development contributions for the local economy and region, bringing in an estimated \$11 million during the first year of production, with an increasing financial impact each additional year in direct and indirect investments.

The project will provide an estimated 4,000 jobs to the area, the establishment of a savings and loan program for its employees, resettlement packages to squatters, land and materials to build schools, markets and waste water management facilities, services for public roads and fuel for villager's machinery. Palmas del Ixcan will also develop a 4,000 hectare Independent Producers Project to provide additional economic and entrepreneurial opportunities in the region.

"This Palmas project is just another example of the further advancement of our fully integrated business model," said Bafalis.

"We are committed to ensuring global stability by incorporating

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economically viable, environmentally appropriate, and socially beneficial operations and management procedures into all aspects of our company's holdings."

Palmas del Ixcán will continue to develop additional palm plantations and extraction plants in various parts of Guatemala over the next five to ten years.

Construction on the first extraction plant is slated for August 2009, with oil production to begin in 2010.

For more information, call 603-431-0816.

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