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MEDIA RELEASE

Aquaflow signs cooperation agreement with CRI Catalyst Company to develop renewable fuels

Cooperation covers multi-biomass approach

AUCKLAND, NZ, August 20, 2011: Algal technology company, [Aquaflow Bionomic Corporation](#) announced today that it has signed a major agreement with Texas-based [CRI Catalyst Company](#), a provider of catalyst and process technology to the global renewable fuel market.

The parties will test and evaluate projects that bring together Aquaflow's unique algal capability and the IH² technology to produce commercially viable cellulosic hydrocarbon fuels and blend stocks. CRI has acquired exclusive global sublicensing rights for the IH² technology from Illinois-based Gas Technology Institute (GTI) where the technology was developed.

The Integrated Hydrolysis and Hydroconversion (IH²) technology cost-effectively converts biomass directly into renewable gasoline, jet and diesel hydrocarbon blendstocks. IH² produces significant amounts of export energy in addition to the renewable transportation fuels, while minimizing impact on the surrounding environment by manufacturing its own hydrogen and recycling the water used in the process.

Aquaflow and CRI have supported the development of the IH² technology via participation in GTI projects funded by the U.S. Department of Energy.

"Initially, we'll focus on setting up a demonstration facility, most likely in the USA, and from this base we will expand into the project opportunities currently in the Aquaflow pipeline – across a number of geographies," comments Aquaflow director, Nick Gerritsen.

He says this agreement is the culmination of four years' work that Aquaflow has been doing behind the scenes; that is, a multi-biomass approach in which the unique chemical qualities of algae can be maximised within a mix of other biomass streams.

"Aquaflow is one of the first companies in the world to take this broader approach to incorporate algae in feedstocks to enable the near-term production of drop-in fuels and chemicals. This approach gives us the flexibility to develop a multi-biomass feedstock mix specific to available resources worldwide. We believe this is a significant advance for algal biofuels over lipid oil extraction approaches to diesel and jet fuel."

Gerritsen says Aquaflow and CRI have developed a strong partnership and a shared vision for the future of renewable fuels.

Ends

About Aquaflow

Based in Nelson, New Zealand, Aquaflow was formed in October 2005 and its major shareholders are technology start-up expert Nick Gerritsen, and successful renewable energy developers Vicki Buck and Barrie Leay. In May 2006, Aquaflow announced that it had produced the world's first bio-diesel derived from wild micro-algae sourced from local sewerage ponds. The company also created the world's first Jet A-1 compliant SPK from wild algae in 2008. Aquaflow is one of the world's leading algal technology companies. Its patented process is dual-edged in that it remediates waste water and creates feedstock for green crude oil without the genetic modification of the algae species. For more information please visit: www.aquaflowgroup.com

About CRI

Based in Houston, Texas, USA CRI is a major provider of technology to the global petrochemical and renewable fuels markets. It is a leading provider of ethylene oxide, selective hydrogenation, environmental and renewable fuel/chemicals technology. For more information please visit: www.cricatalyst.com.

Editor's note: High res illustrations available from Brenda@triocommunications.co.nz

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