



May 28, 2014
News Release

**Claeris Development and Emerging Fuels Technology
to Jointly Develop a 6,000 BPD GTL Specialty Product Production Facility**

DALLAS, TX and TULSA, OK – Claeris Development, LP (Claeris) and Emerging Fuels Technology, Inc. (EFT) today announced the execution of an exclusive Joint Development Agreement for the development, construction, and operation of a facility for the conversion of natural gas to ultra-clean specialty products, which include Group III+ base oils, solvents, and drilling fluids.

The joint development arrangement partners two of clean-tech's most respected and successful companies for the production of high value, ultra-clean products. Claeris will provide the project and corporate development, capital markets, and executive management expertise. EFT will support project and product development efforts, license its proprietary Fischer-Tropsch and upgrading technologies, and provide technical and design expertise.

Detailed development work, including completing front-end engineering design, finalizing site selection, negotiating supply and offtake agreements, and obtaining capital commitments, will begin immediately. Construction for the first phase of the natural gas-to-ultra-clean specialty products facility is expected to commence in the second half of 2015 and be fully operational by mid- 2017. The initial facility will have a nameplate capacity of 2,000 barrels per day and employ more than 35 skilled and professional employees. Phase two will triple the facility's capacity to 6,000 BPD.

“We are pleased to partner with Emerging Fuels. As the premier provider of distributed-scale GTL technology, EFT is the perfect partner for our strategic initiatives in clean-tech development” said Mike Slaney, Managing Director of Claeris Development. “The close collaboration of our two companies will provide our project partners with unmatched commercial and technical expertise, the result of which will be the world's only supply of non-captive specialty products derived from natural gas.”

“Claeris combines a wealth of project development and capital markets expertise with an excellent record of successful clean-tech developments,” commented Kenneth Agee, President of EFT. “We are confident that our combined efforts will result in a highly profitable enterprise and provide a springboard to future GTL development.”

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About Emerging Fuels Technology, Inc.

Emerging Fuels Technology (EFT) is a technology company focused on the development and implementation of methods for producing synthetic fuels and specialty products from a variety of

carbonaceous feedstocks such as natural gas, biomass, municipal solid waste (MSW), coal, and bio-derived oils. The company is one of the world's foremost authorities on Fischer-Tropsch (FT) and related synthesis. EFT principals have over 100 years combined experience in the FT field. Emerging Fuels Technology provides complete technology platforms for the conversion of synthesis gas to high quality liquid hydrocarbons including transportation fuels and specialty products. The company provides complete process design packages, and licenses the core technologies needed to implement them. EFT offers several standard Reference Designs of its proprietary and patented Advanced Fixed Bed Fischer-Tropsch reactor/catalyst system in nominal 500 barrel per day (BPD) capacities complete with related support equipment and modular upgrade packages from 500 BPD to 5,000 BPD. EFT upgrade technology covers conventional middle distillate products (spec diesel, diesel blend stock, spec jet fuels) and a wide range of specialty products. More information can be found at their website: www.emergingfuels.com

About Claeris Development, LP

Located in Dallas, Texas, Claeris Development is recognized as a world-class project developer of environmentally-responsible industrial facilities for the production of ultra-clean chemicals and fuels. The founders/managing partners of Claeris Development combine over 50 years of project and corporate development, capital markets, and operational expertise with an unmatched record of successful clean-tech developments. Claeris partners with leading companies to bring innovative ideas and best-in-class resources to develop, implement, and manage proprietary strategic initiatives. More information can be found at their website: www.claeris.com.