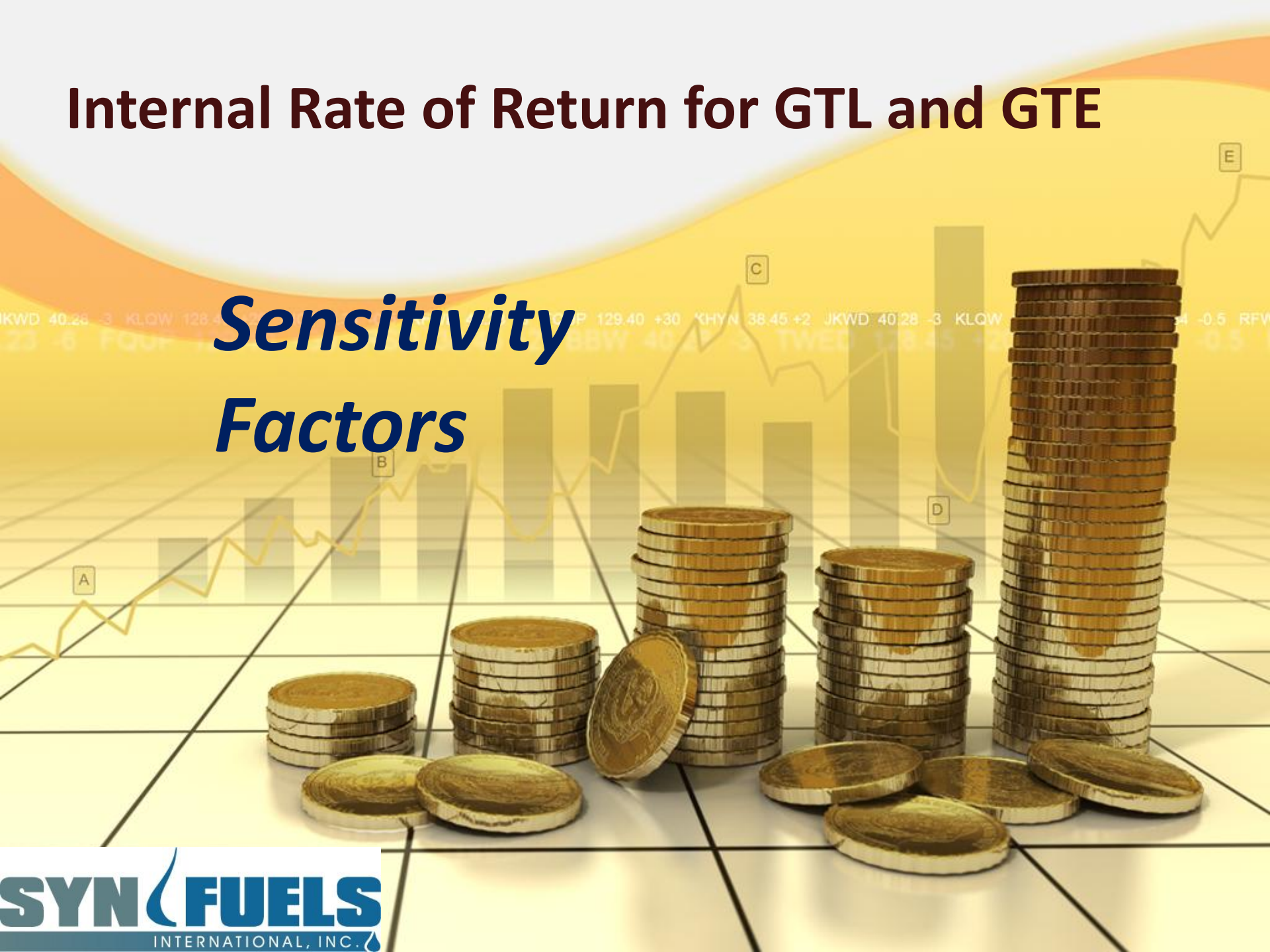
Internal Rate of Return for GTL and GTE

Sensitivity Factors



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IRR of Synfuels Process reflected in

Gas Price	Cost of Feed Gas for Making Product
Gas Quality	Carbon Content of the Gas on a Volume Basis
Plant Size	10 MMSCFD to 500 MMSCFD
Product Value	Sales Price of Product

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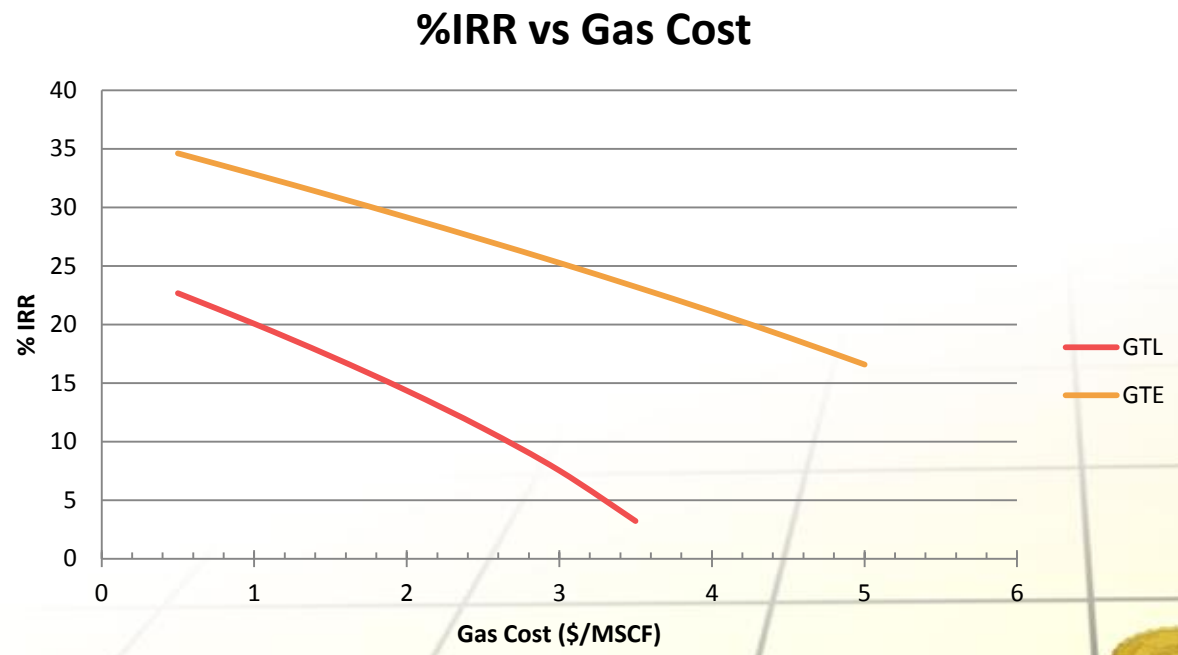
Effect of Gas Price on IRR of GTL and GTE



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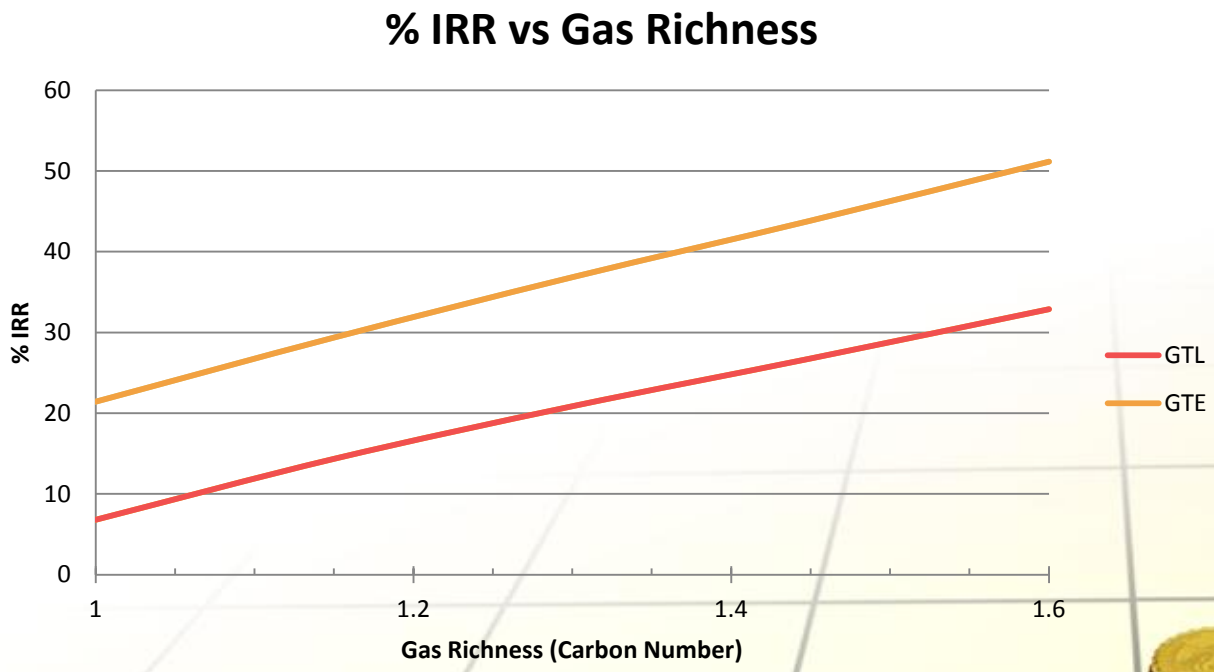
Effect of Gas Quality on IRR of GTL and GTE



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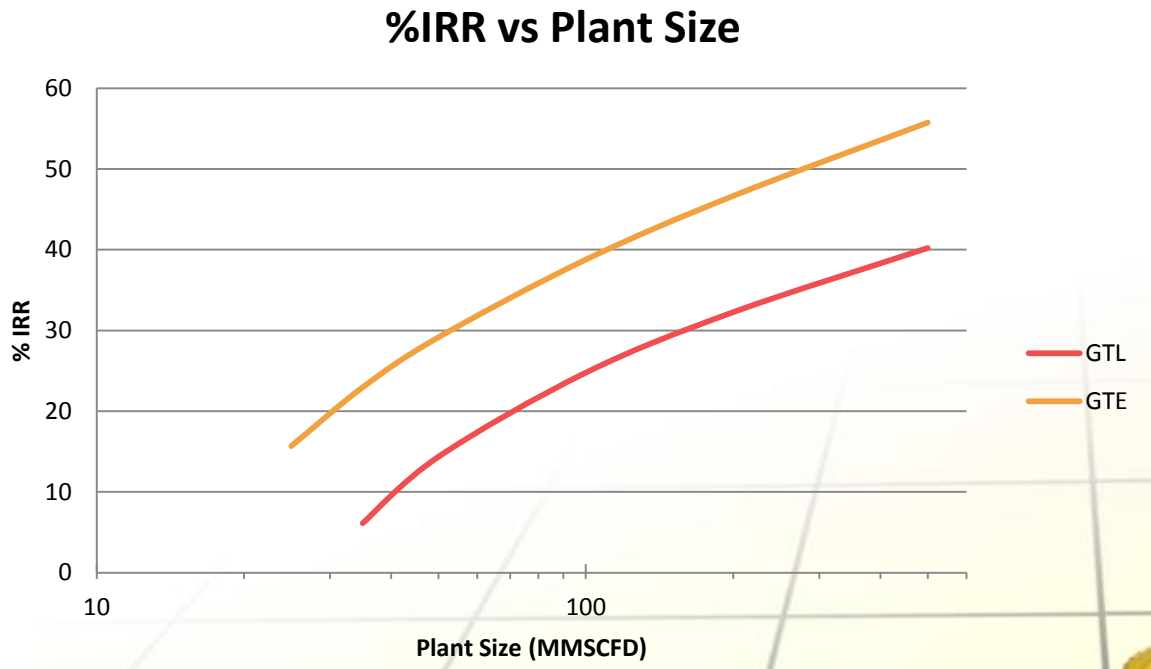
Effect of Plant Size on IRR of GTL and GTE



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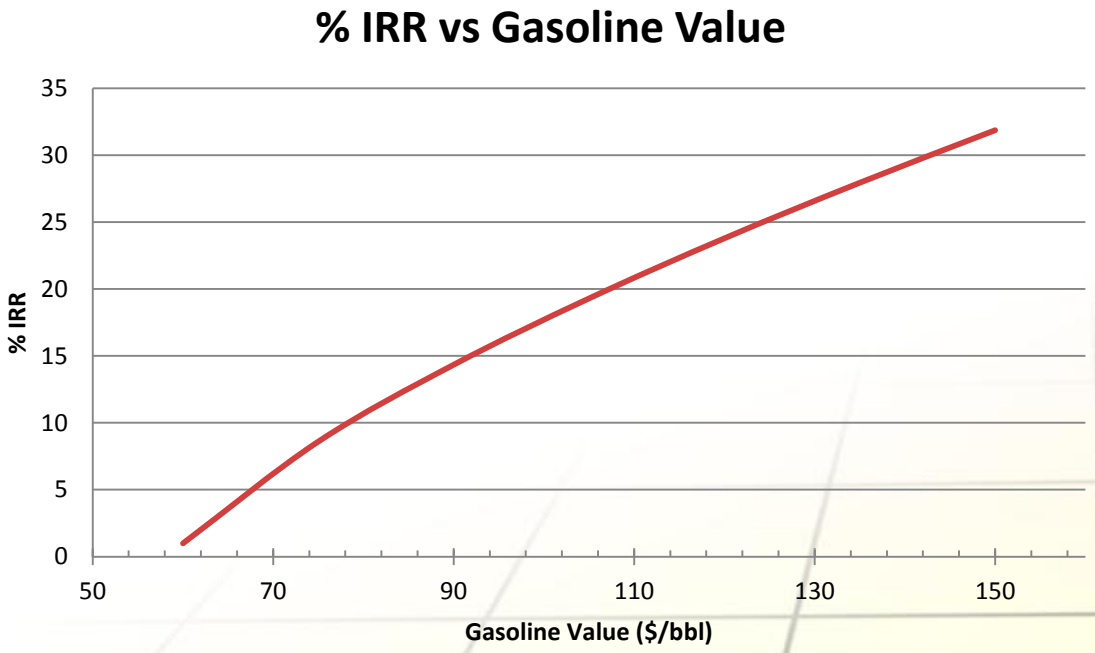
Effect of Product Value on IRR of GTL



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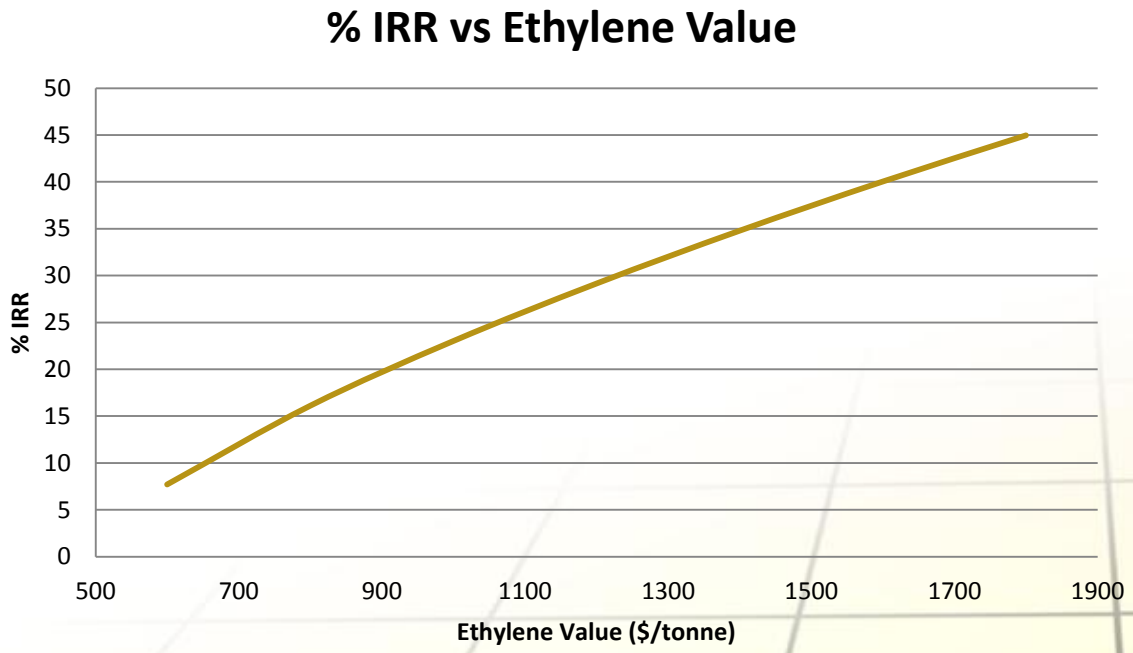
Effect of Product Value on IRR of GTE



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IRR Calculations were Based on the Following unless Intentionally Varied

- Electricity is self produced
- License fee set at $5 million
- FEL1 package delivery is 2.5 percent of capital
- Project life is 20 years
- On stream factor is 95%
- Construction period is 3 years
- Plant Size is 50 MMSCFD
- Product value is $90/bbl for Gasoline blendstock
- Gas Quality CN=1.15 (85% C1, 9% C2, 4% C3)
- Product value is $1200/tonne for ethylene
- Gas Cost is $2/MSCF

SYNFUELS INTERNATIONAL, INC.

Opportunity

Low Value Natural Gas can be Transformed into High Value Products Producing Excellent Returns for the Owner/Investor

The Richer the Gas, the Bigger the Plant, the better the Return

SYNFUELS INTERNATIONAL, INC.