

Biofining™ Derived from Core Technology

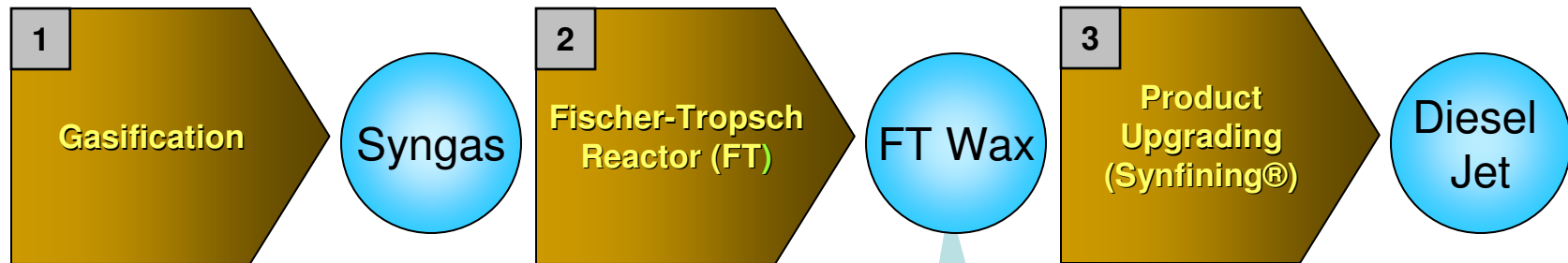


Higher Complexity, Capital Cost



Lower Complexity, Capital Cost

Syntroleum's Fischer Tropsch Core Process



FT wax similar to fats, greases and vegetable oils

Biofining™ Syntroleum's *SYNTHETIC FUEL* Process

