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FOR IMMEDIATE RELEASE:

Diversified Energy Corporation Expands Executive Staff and Responds to Department of Energy Hydrogen Production Solicitation

June 12, 2006 – Gilbert, AZ – Diversified Energy Corporation, a rapidly growing company aimed at addressing the renewable energy and alternative fuels marketplace, today announced two significant events in establishing its business portfolio. The company responded to a multi-million dollar solicitation from the Department of Energy's (DOE) National Energy Technology Lab (NETL) and named Jeff H. Hassannia its new Vice President of Business Development.

In response to President Bush's guidance to accelerate America's energy independence, the DOE has initiated a thorough and success-oriented Hydrogen from Coal Program. With an objective of introducing advanced technologies to commercialize the production of hydrogen and electric power from coal by 2015, this procurement focused on consolidating the gasification process and downstream functions. The solicitation specifically called to industry to respond with ideas to achieve lower capital costs, higher efficiencies, and an overall smaller footprint than conventional clean coal gasification techniques.

Diversified Energy responded with a proven breakthrough technology called HydroMax. The HydroMax process consolidates three typical gasification steps into a single reactor, producing separate output streams of high-purity hydrogen and syngas. "We are very excited the DOE has established a rigorous and well-thought plan to secure America's path to energy independence," stated Diversified Energy President Phillip Brown. "Our HydroMax response delivers a scientifically proven technique to reduce traditional gasification capital costs by up to 50%, achieves efficiencies greater than 80%, and sharply reduces the required plant footprint. These types of economic benefits are exactly what is required to transition clean coal technologies into widespread commercial utilization, to include producing large volumes of hydrogen and conventional liquid fuels."

The company also introduced Jeff Hassannia as its new executive for strategy creation, opportunity identification, and business capture. In this capacity he will lead all efforts to leverage Diversified Energy's growing portfolio of alternative energy technologies into high-value and sustainable businesses. Jeff comes from Northrop Grumman Corporation, where he was most recently a corporate director for strategy and technology, and brings a broad depth of business background to the company.

Headquartered in Gilbert, Arizona, Diversified Energy Corporation is a privately held company specializing in the development of advanced renewable energy and alternative fuel systems and technologies. The company's project portfolio includes wind and solar electricity production, next-generation solar technologies, hydrogen production, transportation fuel efficiency, and coal-gasification/coal-to-liquids advanced systems.

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