

Curcas Oil N.V. announces signing of MOU in Vietnam

Amsterdam, The Netherlands, December 17th, 2010

Curcas Oil N.V. is pleased to announce the signing of a memorandum of understanding for the formation of a joint venture company for the large scale commercialization of Jatropha plantations in the area of Son La Province in Vietnam.

The initial joint venture partners are Yalta Green Energy PTE Ltd and the local Nong Trang Dong A JSC who aim to cultivate at least 20,000 to 50,000 hectares of Jatropha. The plantations will be established by way of contract farming and/or direct lease by the company from the State.

With the signing of the MOU Curcas Oil N.V. gets the option to become a leading partner in the joint venture after the initial development phase. The board of Curcas is currently in negotiation about this with Yalta. Curcas Oil will provide the joint venture with its know-how and technology related to the treatment and processing of feedstock and oil extraction and would in the next phase take the lead on marketing of the production results.

The name of the newly formed joint venture company will be Jatropha Energy Vietnam LLC with its head office in the Son La Province. In the first step the total invested capital will be USD 1,000,000.

Last week Yalta was informed that the license for the joint venture by the Son La People's Committee will be released shortly. Following the necessary approvals, the company plans to plant 6.000 hectares of Jatropha in 2011, so that the first harvest should take place by then end of the year. Further, Jatropha Energy plans to set up a central collection point for seeds within the province of Son La, to make use of the Jatropha trees already existing in the region and speed up production.

The joint venture partners envisage to have a factory location at Hai Phong, which has a sea harbor. Transport from the plantations to Hai Phong can be done by ship via the river passing the Son La province and ending in Hai Phong.

Curcas Oil and the initial joint venture partners have agreed on important criteria for the selection of land for the cultivation of Jatropha. It is important that the land has not been cleared or made available through uprooting or clearing of primary forest and it is specifically requested that the land use purpose has not been changed from the cultivation of food to the cultivation of Jatropha. Further, it has been made clear that fire clearings will be strictly prohibited and that at least 10-15% of the land will remain in its natural condition to avoid monocultures.

About Curcas Oil N.V.

Curcas Oil N.V. is a producer of Jatropha Crude Oil. With its subsidiaries Alternative Energy Manufacturing Ltd. (Thailand), Curcas Oil Philippines Inc. (Philippines) and PT Pengembangan Jarak (Indonesia), Curcas Oil N.V. cultivates Jatropha Curcas plants for the production of Jatropha Crude Oil in a sustainable and responsible manner.

Curcas Oil N.V.
Haaksbergweg 71
1101 BR Amsterdam
The Netherlands
Tel. +31 20 312 1212
info@curcas-oil.com
www.curcas-oil.com

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