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GTL Agreement with PTT

Oxford Catalysts Group PLC, the leading technology innovator for clean synthetic fuels, is pleased to announce that it has signed a binding memorandum of understanding (“the Agreement”) with the Thai state-owned energy company, PTT Public Company Limited (“PTT”), Thailand’s largest listed company, for the development and commercialization of small scale land based Gas-to-Liquid (“GTL”) facilities based on the company’s microchannel reactor and catalyst technologies.

Under the terms of the Agreement, PTT will provide funding of \$5 million over 2 years for the development and commercialization of microchannel Steam Methane Reforming (“SMR”) technology, a key component in the GTL process. In addition, PTT will invest in microchannel reactor testing facilities, to be located at the PTT Research and Technology Institute near Bangkok, to accelerate the project. The Agreement also provides a framework for future investment by PTT in other microchannel reactor applications and associated catalyst developments.

Upon completion of the development, PTT will receive certain preferential rights for commercial deployment of the company’s GTL technology in small to medium scale land based facilities; such rights to be finalized in the form of a binding Joint Development Agreement.

Roy Lipski, CEO of Oxford Catalysts Group said:

“We are delighted to have extended our relationship with PTT in the field of GTL to include both our microchannel reactor and catalyst technologies. Their initial commitment of \$5 million is a strong endorsement of our business.

“This Agreement with PTT paves the way for deployment of our technology in land based GTL applications, and joins our existing partnerships with Toyo Engineering and MODEC for offshore GTL, and with SGCE for BTL and CTL.”

Dr. Songkiert Tansamrit, Executive Vice President of PTT said:

“Microchannel reactors and enhanced catalysts offer an exciting breakthrough for small to medium scale GTL. We also envision this technology as potentially game-changing for a wide range of existing and novel chemical and renewable energy processes, such as biofuels production.

“PTT is very pleased to collaborate with Oxford Catalysts Group at the forefront of this developing technology, and looks forward to its successful commercialisation.”

About Oxford Catalyst Group

Oxford Catalysts designs and develops technology for the production of clean synthetic fuels from both conventional fossil fuels and renewable sources such as biowaste. The company is primarily focused on the emerging market for distributed smaller scale production of synthetic fuels via Fischer-Tropsch (“FT”) synthesis – a market that has the potential of producing as much as 25 million barrels of fuel a day.

The FT reaction is used when converting natural gas, coal or bio-mass into clean high-performance liquid synthetic fuels, processes known as GTL, CTL and BTL respectively. The Group is the recognised world leader in the design and development of high-activity catalysts and associated novel chemical reactors for the small scale production of synthetic fuels. (The company’s reactor technology – known as microchannel process technology – is marketed under the brand name of Velocys).

Oxford Catalysts Group PLC is listed on the AIM market of the London Stock Exchange (LSE: OCG). The Group has some 90 employees with facilities near Abingdon, Oxfordshire, UK and Columbus, Ohio, USA.

www.oxfordcatalysts.com

www.velocys.com

About PTT

PTT Public Company Limited (“PTT”) is Thailand’s fully-integrated oil, gas and petrochemical company, with a leading position in E&P, transmission, refining, marketing & trading of petroleum and petrochemical products. PTT and its affiliates (“The Group”) account for over 26% of Thailand’s stock exchange with a combined market cap of Thai Baht 1,500bn (£28bn). Thailand’s Ministry of Finance is the largest shareholder in PTT with a 52% stake; the Group represents approximately 18% of Thailand’s gross domestic product.

www.pttplc.com