



CARBON COUNTY

JUL 14 1995

PRICE, UTAH 84501

RESOLUTION

WHEREAS the Carbon County Commission is supportive of new investment and job creation in Carbon County that assists in economic diversification and opportunities for the local citizenry, and

WHEREAS the project proposed by CoalPlex International represents an appropriate level of development and opportunity for a rural, regional economy of this size and location, and

WHEREAS the project proposed by CoalPlex International remediates previous environmental problems through the utilization of stored coal fines, and rehabilitates a variety of facilities which have remained idle for some period of time, and

WHEREAS the project proposed by CoalPlex International will make available sites with rail access and sites with access to very competitive rates for electrical services; thus enhancing the ability to recruit other appropriate business investment and job generation to Carbon County,

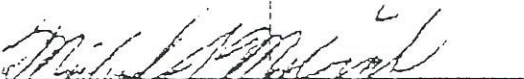
NOW THEREFORE BE IT RESOLVED, That:


1. The Carbon County Commission is on record in general support of the project concepts as outlined in current CoalPlex International submissions and preliminary business plans.
2. The Carbon County Commission will continue to allocate staff time and continue to develop a positive working relationship with CoalPlex.
3. The Carbon County Commission will actively consider an Inducement Resolution in support of this project for potential tax free financing subject to final review and approval of materials submitted by bond counsel.

4. The Carbon County Commission will be an active participant in discussions and negotiations leading to the best possible utilization, regulatory requirements and monitoring of activities at the CoalPlex site which meet environmental and land use needs - leading to a reasonable balance between business constraints and the Commission's concern about site remediation and emissions issues.

ENDORSED AND PASSED THIS 5th DAY OF JULY, 1995


William D. Kropfel


Michael S. Milovich


Neil Breinholt

COALPLEX INTERNATIONAL, INC.

A Photographic Report



R. Lynn Marsing, President of EGY Resource Group and Dan Longworth stand on a ledge overlooking the coal fields which are located on the Wellington Washery property. This photograph was taken in 1992 when we started our evaluation of the potential of this property. These coal fields will be processed using COALPLEX' proprietary technology which removes the sulfur compounds that cause acid rain. After the cleaning, the SuperCoal will be further processed to meet customer requirements - pelleted, or processed into char or coke before pelleting.

At the Columbia Mine are, from left, COALPLEX Coal Marketing Manager Wayland Howard, Jack Hubeer of Litwin Engineers & Constructors, Inc., President and CEO Dan Longworth, Robert Peper of C&P Coal Company, Mark Fightmaster, our financial advisor from Dougherty, Dawkins, Strand & Bigelow, Intermountain Power Authority's (IPA) Bill Engels, Leroy Machemehl, Jr. and R.E. Palmer of Litwin Engineers & Constructors, Inc., COALPLEX Vice President Tony Eman, and Paul Clark, also with IPA, and the mayor of East Carbon City, Utah.





COALPLEX President and CEO Dan Longworth invites Al Gore, the Vice President of the United States, and, like Dan, a Vietnam Veteran, to the Special Forces (Green Beret) Convention which will be held in Las Vegas, June, 1995.



Dan Longworth with Nevada Congressman James Bilbray at a luncheon for his upcoming reelection campaign.



The team of COALPLEX experts and co-owners meet with representatives from the proposed site for the plant, meet with representatives from the Mining Engineering Research Center (AEC) at Brigham Young University and mining industry.

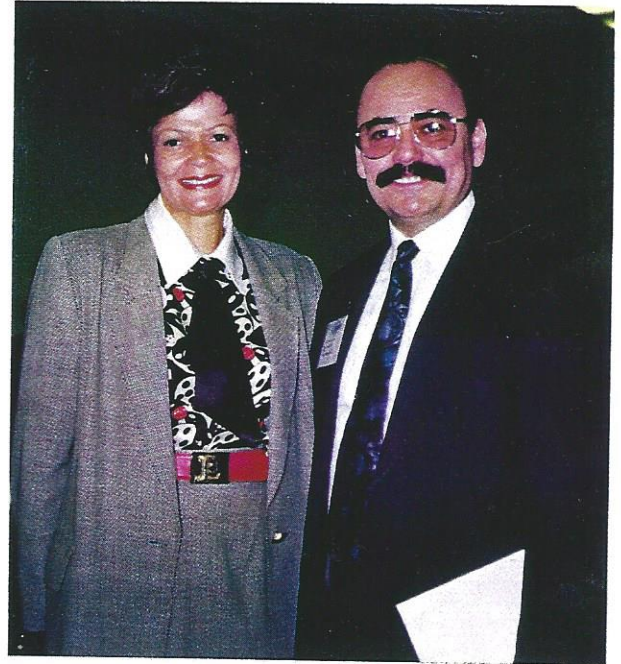
From left are Jack Hubee, Senior Manager of COALPLEX, Robert Peper of C & P Coal Co., COALPLEX, Tony Eman, Coal Marketing Manager of COALPLEX, and Litwin Engineers & Constructors Inc.'s Mark Fightmaster, and Litwin Engineers & Constructors Inc. both of Litwin Engineers & Constructors Inc.

At right, the team listens to Dr. Stephen H. Hinkle, Director of the research institute with which COALPLEX is developing a new facility.

Vice President Al Gore grabs a bite to eat with COALPLEX executives, Al Valdez and Dan Longworth. CEO Dan Longworth explained the COALPLEX strategy while Vice President Gore listened.



Dan Longworth discusses COALPLEX plans with U.S. Senator Harry Reid (D-NV) at a luncheon to support Congressman Bilbray.

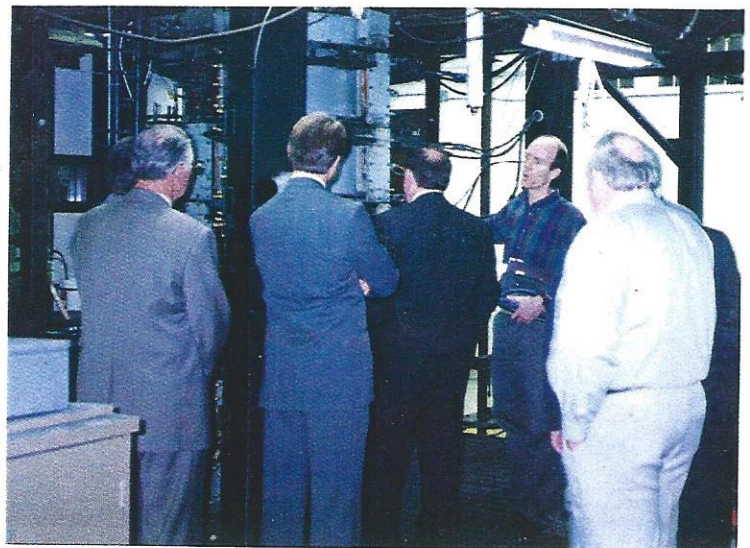


COALPLEX Vice President Al Valdez had lengthy discussions with Hazel O'Leary, Secretary of the Department of Energy, at the ECO EXPO, held in Los Angeles, April 7th.

consultants gathered in Utah to visit the Colum-
 ne construction of the COALPLEX gasification
 LA Water and Power, the Advanced Combustion
 (ERC), the Dean of the Engineering school at
 engineers from the Sunnyside Mine.

rial Handling Engineer of ORBA Corporation,
 LEX Geologist Robert Schryver, Vice President
 Wayland Howard, Norwest Investment Ser-
 vy Machemehl, Jr., P.E. and R.E. Palmer, P.E.,
 rs, Inc.

n Kramer, a Research Associate at ACERC, a
 x is working developing our mild gasification





Mr. Abdiel Icaza, President of CIISA, COALPLEX' Panamanian business agent (left center), COALPLEX CEO Daniel J. Longworth, Dr. Samuel Delgado D., new Governor of Colon Province (partially obscured) and Bishop Jose Maria Aris discuss local conditions with some the Icacal residents near the site of a electric power plant in Colon Province, Panama, being developed by COAL- PLEX. Mr. Longworth, and Vice President Tony Eman traveled to Colon via helicopter with Mr. Icaza, Governor Delgado and Bishop Jose Maria Aris to hold a town meeting and for the Bishop to bless the site of the proposed 400MW coal-fired power plant.



The Wellington Washery is a coal washing facility first operated by U.S. Steel. This washery serviced, among others, the Columbia and Geneva Mines. The railroad track you see pictured here brought the coal from the mine to the washery and continued back to the main rail service and the end users. COALPLEX is acquiring the 1700 acre site, the railroad spurs, the washing facility and over 6,000,000 tons of coal fines from Nevada Power Company. This site will be the new home of COALPLEX' 130 MW Utah power plant and coal gasification facility.



Standing in front of an office building on the Wellington Washery site are from left, Steve Henry, COALPLEX attorney, W. J. Budwine, Power Plant Consultant, Allen Parker Childs, President of Genwall Coal Company, and from COALPLEX, Dan Longworth, President & CEO, Tony Eman, Vice President Engineering and Al Valdez, Vice President. COALPLEX is considering purchasing additional coal from Genwall Coal Company.



This panoramic view (from the North) shows the vast acreage of undeveloped land at the Wellington site. To the right of the road in the photograph is the 360 acre waste coal (80+ million tons) disposal area. On the left of the photograph, in the background, you can see the Washing Plant and conveyor. This property will be the COALPLEX "Environmental Industry Park." COALPLEX will donate a 170 acre parcel of this acreage to a charitable organization to develop a ranch or farm for disadvantaged children.





This man needs no introduction. During President Clinton's visit to Las Vegas, Dan was fortunate enough to be invited to a private luncheon of 40 people held at Mr. Brian Greenspun's house. Dan is shown here engaging the President in a conversation about CoalPlex and its projects (no surprise there!) Dan and the President spent some quality time discussing CoalPlex's role in helping educate and provide jobs for the local peoples in Colombia and Venezuela.

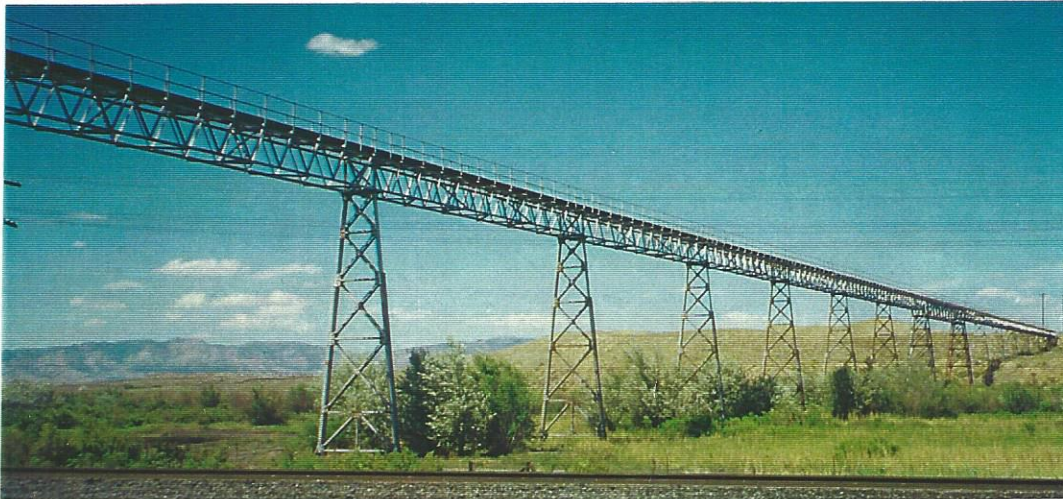
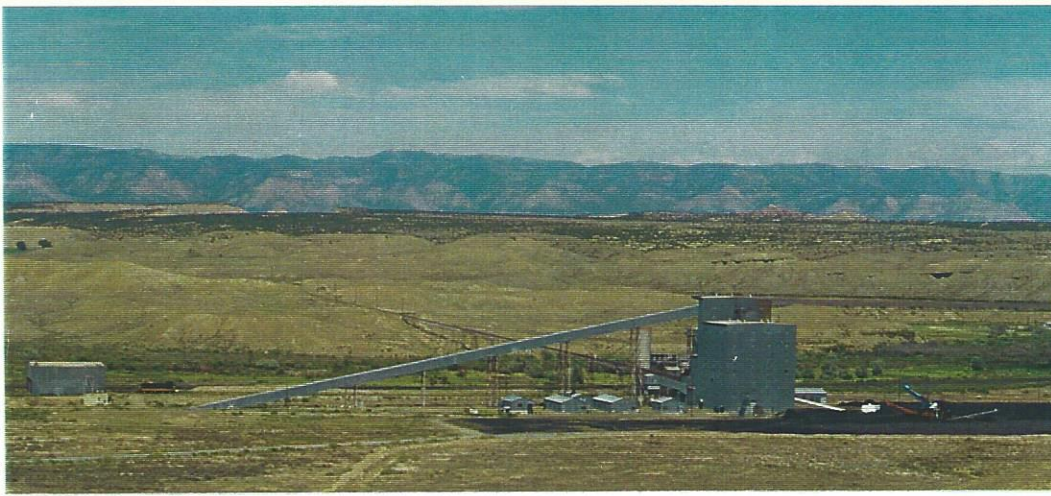


CoalPlex Vice President Thomas Piedra is shown here (left) with Nevada Senator Richard Bryan (D). Dan, Thomas and the Senator met and had lunch to discuss the same topics that Dan had discussed with the President. During the CoalPlex team's recent trip to Carbon County, Utah, a meeting was held with Carbon County Futures new Director Mrs. Michelle Lea and Utah Senator Mike Demetrich's right-handman Dennis Dooley. Mr. Dooley was kind enough to make the initial introduction to Mrs. Lea. As CoalPlex has received a Resolution from the county in support of all of CoalPlex's local projects, it was important to bring the new director up to speed on our current developments and needs.

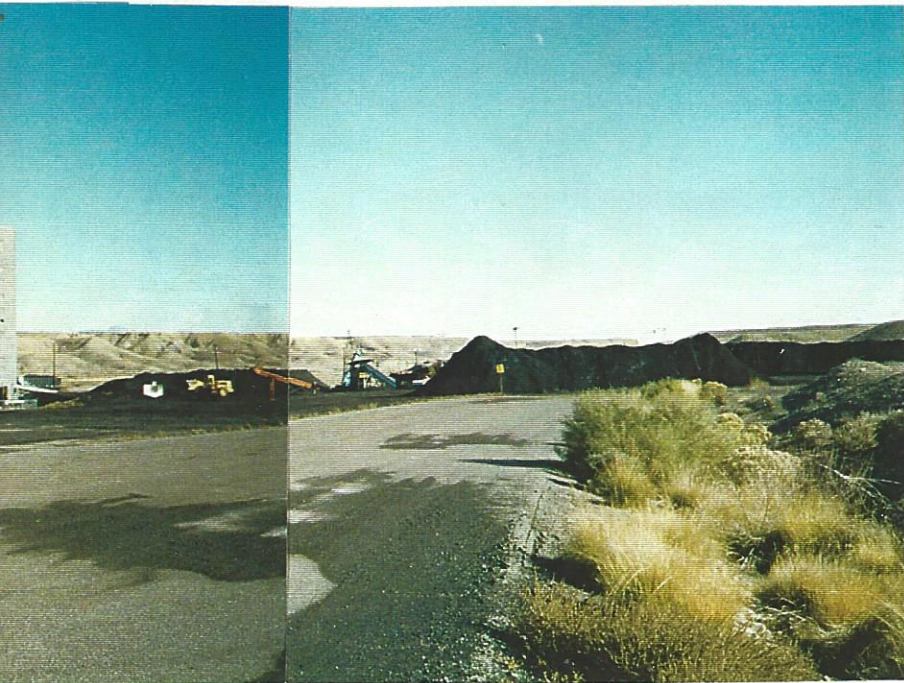
COALPLEX PHOTOGRAPHIC REPORT FROM THE U.S.A.

June 1996

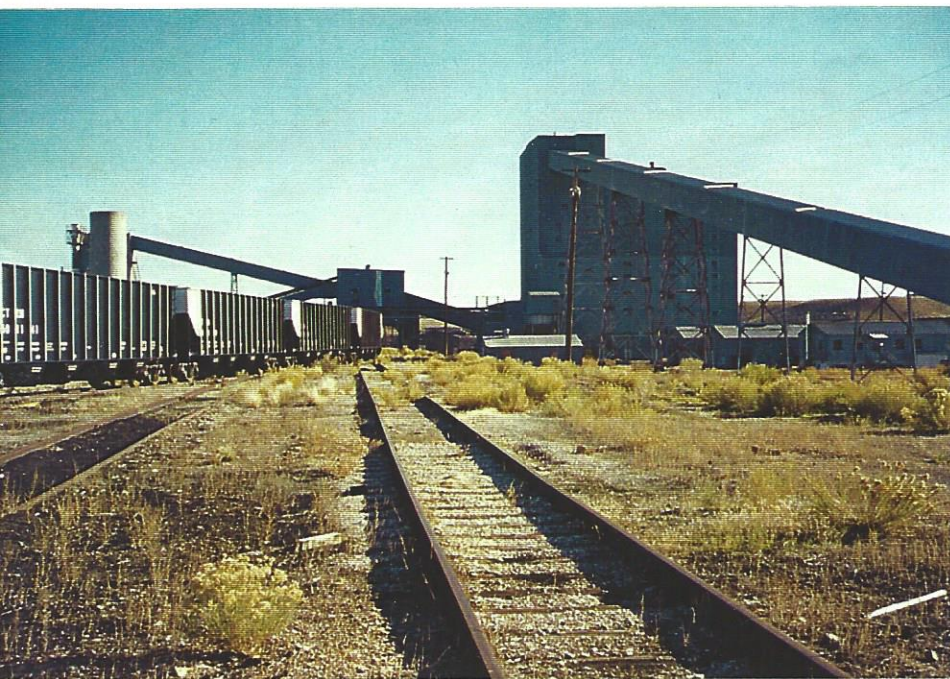
The two photographs to the immediate left are of the Wellington property. The top photo shows a rather picturesque view of the site from a ridge to the immediate south of the property. Everything shown to the first ridge line is apart of the 1600 acres that make up the property in Wellington. The second picture is of the bridge for the slurry pipeline that runs from the wash plant out to the coal tailing ponds. This bridge is well over a 1/4 mile long. CoalPlex plans on dismantling it and transporting it and moving it to Venezuela.



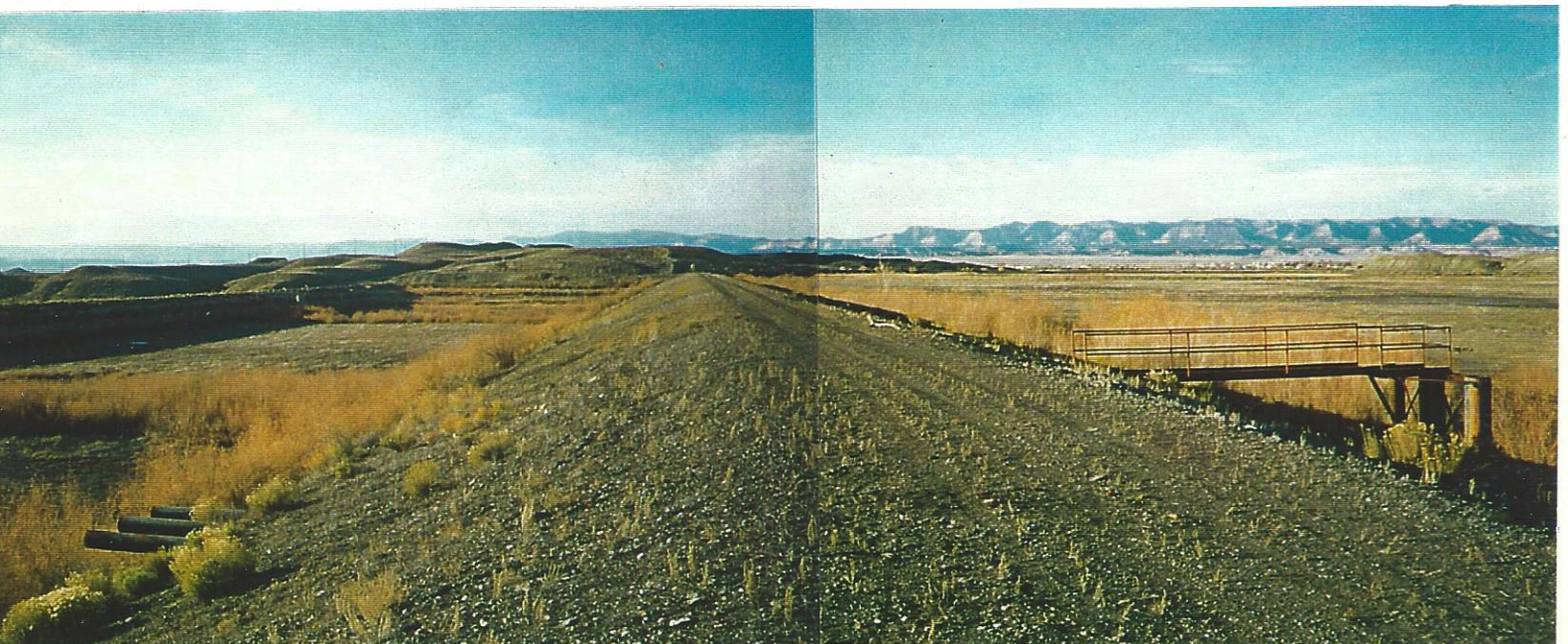
Shown in the two above pictures are CoalPlex Vice President Chris Castle, Thomas, and CoalPlex consultant to the Wellington project Mr. Jesse Alcon. Jesse worked on the Wellington site for 7 years, was in charge of security and maintenance for the site, and knows it better than anyone. The three are shown at the Sunnyside cogeneration facility, 25 miles from Wellington. CoalPlex, with its technology, and the Wellington site, may be able to help this financially troubled facility with its ash disposal and need for medium range Btu waste fuel. The picture on the right shows the U.S. version of beehive coking ovens outdated since the turn of the century. In comparison to the ovens photographed in Colombia, it is easy to see the need for modern technology down there.



At left is a panoramic view (photographed from the South) which shows the Wellington Washery Plant, office buildings and railcar unloading building at the far left of the picture. The name will change to the "Wellington Environmental Industry Park." This name will reflect our master plan for this area with our Independent Power Plant (80 MW) as the centerpiece, and our hydroponic greenhouses and Clean Coal Technology Center. Other businesses leasing property from us will be exclusively environmentally conscious and socially responsible industries.



This view shows the Washery from the unloading station where the railcars dump the coal into an underground conveyor system. The coal moves up the conveyor into the top of the Washery. From the center of the photograph to the upper left, you can see the transport ramp from the Washery to the clean coal drying and loading station. Hidden behind the Washery is the slurry pipeline that carried the 8 million tons of waste coal across the railroad tracks and Price River to the disposal area.



IN THE NEWS

UTILITIES WARN SO₂ RULES WILL HIKE CONSUMER BILLS

As reported in BNA's National Environment Watch, November 4, 1991, EPA issued the first acid rain rules. Acid rain regulations proposed by EPA on Oct. 29 are likely to create significant utility rate increases in several major industrial states, according to David Swanson, a senior vice president at the Edison Electric Institute.

EPA Administrator William K. Reilly's rosy prediction that utility bills will go up an average of only 1 percent per household was misleading, the institute said in a statement. Utilities, which create 70 percent of the nation's SO₂ (sulfur dioxide) emissions and 30 percent of NO (nitrogen oxide) emissions, are the major regulatory targets.

The proposed Clean Air Act rules would require cuts of sulfur dioxide emissions by 10 million tons annually by 2000, and include a market-based approach. Utilities could either decrease actual emissions, buy or sell emission credits, or pay fines for missing Air Act targets.

Each utility would be allotted an annual number of allowances; one allowance equals the emission of one ton of SO₂. At the end of a given year, the total number of allowances a source possesses must equal or exceed the total amount of emissions in that year.

While Reilly touted the benefits, EEL officials expressed reservations. According to the institute, among several key industrial states that will be the first affected by the regulations, rate increases of as much as 15 percent per year are likely.

GREEN INVESTMENTS

"Goodness is the only investment that never fails," said Thoreau as written in the New York Times, April 28, 1991, under "What Shareholders Really Want."

The demand for green investment from individual investors on both sides of the Atlantic grew along with the demand for green products at the supermarket. One survey of 246 shareholders across America found that the two areas where they most wanted companies to put their money - even before paying higher divi-

dends - were first, cleaning up plants and stopping environmental pollution, and second, making safer products.

THE ENVIRONMENTAL WHIRLWIND

Something extraordinary happened toward the end of the 1980's. People in many countries began to feel unhappy about the way the human race was treating its planet. They began to complain more noisily about filthy air and water, about the destruction of the rain forest and the disappearance of species, about the hole in the ozone layer and the buildup of greenhouse gases. Politicians realized that there were votes to be lost by appearing not to care about the environmental issues that preoccupied voters. In America, the proportion of those who thought that environmental improvements must be made "regardless of cost" rose by a quarter in a matter of months. Green parties won two dozen seats in elections to the European Parliament in the summer of 1989. In Britain, 8,000 people deluged ministers with letters protesting the devastation in the Amazon area. In Eastern Europe, as the summer wore on, discontent with tottering Communist governments centered on green issues; a belching steel works in Poland, a grandiose dam in Hungary. In Bulgaria the main opposition movement called itself "Ecoglasnost."

Environmental issues will not go away. Politicians who hope that they will win green votes, though, may be disappointed. The environment is what public opinion pollsters call a "consensual" issue: one that a politician can lose votes by being against but not gain votes by supporting. Moreover, those politicians who try hardest to appear "green" will often be the very ones picked out by environmental lobbying groups and upbraided for not being even greener. Environmental issues pose immensely difficult questions for politicians.

The above is an excerpt from COSTING THE EARTH by Frances Cairness.

RIGHT TO POLLUTE TO GO ON AUCTION BLOCK

The Oregonian dated Oct. 27, 1991, edition reported the government picked Chicago Board of Trade (CBOT) to handle sales of pollution allowances. In a new approach to

controlling smog, the government picked the world's largest commodity exchange Friday to run an annual auction in which power plants will buy and sell rights to pollute the air.

The auction is an outgrowth of the Clean Air Act of 1990, which, among other things, requires a reduction in emissions of sulfur dioxide, a by-product of coal burning that contributes to acid rain. The government is forcing utilities by the year 2000 to reduce their emissions levels by 50 percent so that nationwide emissions are 8.95 million tons.

The act lets utility companies accumulate pollution allowances if they keep their emissions below federal limits. They can sell these excess allowances to other utilities that exceed the standards.

This is supposed to give a financial incentive to companies that emit less than the limit. Utilities that don't stay within the limit or don't buy enough allowances from other companies face stringent penalties.

The EPA hired the Chicago Board of Trade to conduct the pollution credit auction so it can concentrate on its most important duties, ensuring that the required pollution cuts occur on time, said Joseph Goffman, an attorney with the nonprofit Environmental Defense Fund.

"Private institutions like the CBOT can help utilities find the lowest cost way of achieving those required pollution cuts," he said.

The concept works like this. The federal government has set limits on how much sulfur dioxide a utility can emit per year starting in 1995, based on such things as the plant's size, age and current emission rate.

Plants that pollute more than the limit could change to a cleaner fuel, install smoke stack scrubbers or decide to buy allowances from companies that emit less than their limit, McLean said. Each allowance is equal to 1 ton of sulfur dioxide that can be emitted.

The EPA had estimated one allowance would trade at about \$500 or \$600 initially, he said. There have been some limited trades between companies this year that were between \$250 and \$400 an allowance, he said. JK

PELLET STOVE UPDATE OKLAHOMA OK ON PELLET STOVES

The Oklahoma Health Department will pay owners of noncertified stoves \$250.00 to switch to a pellet appliance, reports John Crouch, emissions specialist with the Hearth Products Association (HPA).

Funds are limited, and the department can underwrite only 40 change-outs, but there is a possibility of additional money for the project, Crouch says. ❧

FFI CELEBRATES 10TH ANNI- VERSARY

The Fiber Fuels Institute (FFI) marked its tenth anniversary in late July at its annual conference held this year in Indianapolis.

Despite one of the mildest winters on record, total pellet fuel production was nearly 300,000 tons, up from 225,000 tons the year before. This year FFI projects an increase of almost 50% in pellet fuel production, to 446,000 tons. And sales of pellet fuel appliances increased ten percent, to 50,000 units. ❧

___ "NEW" continued. from page 2

and was blessed with daughters Martha, Sylvia and Sandra.

COALPLEX INTERNATIONAL, INC. is very proud to have Ignacio Cisneros as part of the team.

CENTER for the NEW WEST

The Center for the New West is an independent, nonprofit and nonpartisan institution for policy research, education and economic development headquartered in Denver, Colorado. The work of the Center, which is supported primarily by foundation and business memberships, focuses on the changes that increasingly characterize U.S. society and the U.S. economy. Often referred to as the New Economy, these changes include dramatic demographic shifts, increased global competition, rapid technological change, changing consumer tastes, the growing impact of new and small businesses on job creation and the impact of innovation and entrepreneurship on business formation. The results of the Center's work are distributed in various ways including re-



Mr. K. D. Pauling, Vice President and General Manager for Sante Fe Pacific Coal Corporation, COALPLEX CEO Dan Longworth, President Al Zayas, Sr. Engineer Mike Grigore and Mr. Roy Blevins with \$20 million, 4,500 ton walking dragline "Tusa" in the background at Lee Ranch Mine.

LEE RANCH MINE

People in the mining industry are greatly impressed when they first visit the Lee Ranch Mine, a part of the Sante Fe Pacific Minerals group.

It's clean, neat and organized. Equipment is state-of-the-art and exceptionally well serviced. Day to day operations, maintenance and production planning fully utilize modern computer technology.

There's lots of hustle. Everyone knows their job - and does it. One foreman is assigned full time to cross-training personnel on various equipment and different assign-

ports, conferences, councils, speeches, briefings, public testimony and through the media in op-ed articles and commentaries.

Points West Chronicle is produced with an Apple Macintosh desktop publishing system at the Center for the New West by Communications Director Bob Wurmstedt and Publications Specialist Tom Mick. ❧

ments. People take pride in their work - and it shows.

Production has averaged two million tons of coal per year since the mine opened in 1984 with round-the-clock operations employing some 155 dedicated men and women. The result: energy efficient, cost efficient coal delivered train load after train load.

Safety is paramount. Lee Ranch recently compiled a record of nearly 900,000 manhours without a lost time accident. It has also received the New Mexico "Mining Operator of the Year" Award for each of the past four years.

Lee Ranch has proven to be a model mine: by itself... and for others.

DEDICATION TO ENVIRON- MENTAL PROTECTION

Santa Fe Pacific Minerals is proud of its many achievements in practical conservation and environmental protection. The land reclamation program at the Lee Ranch Mine has won praise from operators, conservationists and regulators. SFPM also has the best environmental compliance record in New Mexico. ❧

USING THE EARTH'S CURRENTS TO CUT DRILLING COSTS

Telluric Currents

Traditionally, the accepted method for exploration has been borehole drilling. Borehole drilling has been the only practical means of both collecting subsurface coal samples for analysis and providing hard data on depth and thickness.

Through advanced research in the science of tellurics, a new geophysical tool has been developed that could reduce the need for boreholes. Depending on the project, a telluric survey could save 50% to 75% of a mine's drilling budget. The technology is based on a branch of science dealing with the Earth's electric field, better known as electrotellurics.

Telluric currents, induced by pulsed currents in the upper ionosphere, flow as electrical currents in the Earth's crust. The currents generate an electromagnetic wave that descends vertically. At the surface, a lateral wave is formed, which moves horizontally. The re-radiations from all depths can be detected by an electric field strength sensor.

Since its 1920 discovery, several scientists have attempted to harness telluric currents using different techniques. Finally in 1984, the first electrotelluric receiver was introduced for commercial applications. Electrotelluric data can be graphed in a format similar to downhole logs, and defines both the depth and thickness of specific coal beds at independent stations. The number of survey stations required for a given project is a function of acreage, spacing and geologic complexity. Today's field equipment is compact and portable.

Electrotelluric survey capabilities extend beyond just strike and dip. Other more exotic applications include the ability to detect coal bed rolls and faulting, as well as sandstone channels and old works. ❧



Telluric Geophysical Services, Inc. geologist Jack Brim, Sr. Engineer Mike Grigore and Staff Assistant Paul Longworth at the El Dorado Mine site in New Mexico. Thunderstorms washed out the regular crossing so they crossed the river on this old bridge one plank at a time!



COALPLEX CEO Dan Longworth, Sr. Engineer Mike Grigore and Mr. Carl Ford, Manager of Spring Gardens, Inc., Brush Greenhouse Partners. Mr. Ford is expanding the 18 acre modified hydroponic system they use to grow 1.6 million pounds of tomatoes per year.



Reverend Bruce Larson, Co-Pastor of the Crystal Cathedral, COALPLEX CEO Dan Longworth, his fiancée Ann Alexander and COALPLEX President Al Zayas inside the Crystal Cathedral in Garden Grove, California.

Mr. Longworth, a Silver Star recipient during the Vietnam War, presented Rev. Larson with a miniature Bronze Star, which he was awarded during World War II.

Author Mr. James Penner, his wife Mrs. Gretchen Penner, COALPLEX CEO Dan Longworth and President Al Zayas outside the Crystal Cathedral. Mr. Penner, the author of GOLIATH, the Life of Robert Schuller autographed his book for Dan and Al.



COALPLEX Sr. Engineer Mike Grigore, Mr. Norman W. Merriam, Sr. Staff Engineer of Western Research Institute, and COALPLEX CEO Dan Longworth in front of WRI's in-situ processing laboratory in Laramie, Wyoming.

Western Research Institute operates a 22-acre pilot plant on the north edge of Laramie, Wyoming. The North Site facility includes a 22,000 ft² processing laboratory, pilot plants, shops, and several storage and office buildings

The COALPLEX REPORT

A summary of important environmental issues

Vol 2, No. 2

Spring, 1992

NEWS FROM THE ROAD

On April 6th, CEO Dan Longworth and President Al Zayas left Las Vegas for Washington D.C., meeting Dr. Joseph Balsler, CoalPlex Metallurgical and Metals Consultant, for the ETEX '92 Technical Exposition and Conference. See page 4 for an ETEX '92 wrap-up.

While in Washington, Dan, Al and Dr. Balsler had meetings with Nevada's state representatives, U.S. Senator Harry Reid and House Representative James Bilbray.

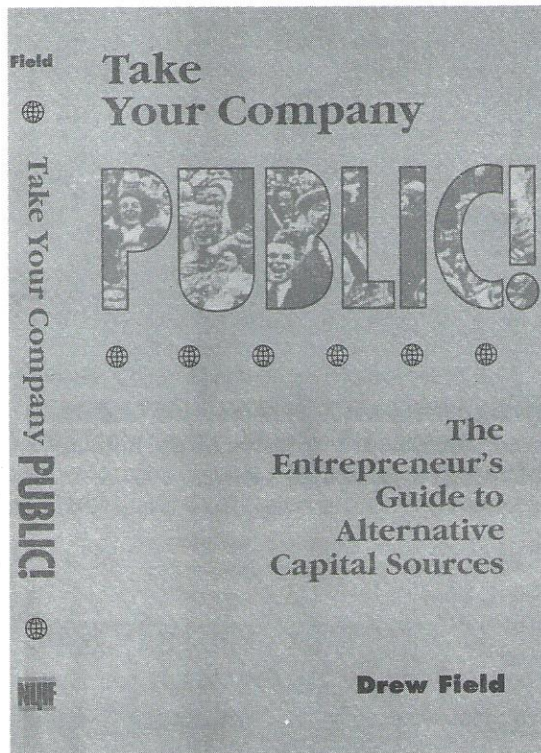
On April 7th, the CoalPlex group met for over 90 minutes with Wendy Stambler, legislative Assistant for Rep. Bilbray. After this briefing Dan, Al and Dr. Balsler met with Rep. Bilbray. He assured our team that he would provide all possible support to CoalPlex if and when necessary.

Also on the 7th, Team CoalPlex met with Michelle Miller, the liaison between the U.S. Department of Commerce and the European Bank for Reconstruction and Development (EBRD) and with Janice Mazur, the liaison between the U.S. Department of Commerce and the World Bank. As you may remember from our periodic updates, CoalPlex has been negotiating with both the World Bank and EBRD as part of our Eastern European strategy. Each liaison said she was "ready, willing and able" to give us a hand.

On April 8th, the three CoalPlex team members met with Sheila M. Humke, Professional Staff Member who sits on the Senate Committee on Environment and Public Works, and for six years on the Committee for the Environment and Acid Rain with U. S. Senator Harry M. Reid. She was so excited about the CoalPlex Project, she said she would generate a report for Senator Reid immediately.

Team CoalPlex met with Senator

continued on page 2 "ROAD"



Take Your Company Public! author Drew Field has been helping business owners take their companies public for over 30 years, as a securities lawyer, a CPA, and a corporate finance advisor.

Take Your Company Public! will help a company decide whether your company is a candidate for public shareownership. This book tells how to find the affinity groups who will want to become shareowners in your business, and how to judge whether your company will attract their capital.

WHO'S NEW AT COALPLEX

Drew Field, J.D., C.P.A., has been helping entrepreneurs go public with their companies for over 30 years. His experience as a securities lawyer includes numerous IPOs (Initial Public Offering) and DPOs (Direct Public Offering). As a direct share marketing consultant, he designed and managed over \$100 million DPOs.

He was partner and Director of Corporate Finance with a "Big Six" international accounting and consulting organization, partner in a San Francisco business law firm, and owner of a corporate finance consulting business, Capital Formation Ltd. His published articles on public offerings have been published in *Management Review*, *Business Horizons*, *The Bankers Magazine*, *Small*

Business Controller, and *Target Marketing*. Mr. Field, as CoalPlex' Securities Specialist will be advising us as we proceed with our plans to **Go Public!**

Very important to our strategic

continued on page 2 "NEW"

MISSION STATEMENT

COALPLEX INTERNATIONAL, INC. is dedicated to bringing innovative energy technology to the global marketplace, while simultaneously protecting and improving our environment.

The Social Policy of COALPLEX INTERNATIONAL, INC. is to use a portion of its income to support pro-social community action programs. These include programs promoting child development, literacy education, women and minorities, and drug education.

THE NEW SMALL PUBLIC COMPANY AFTER THE PENNY STOCK REFORM ACT OF 1990

Small companies have always had a difficult time raising capital. Banks are reluctant to provide debt financing which, even if available, can be burdensomely expensive and restrictive for small companies. The traditional venture capital community is no longer interested in startups or any but the most promising smaller venture; and when available, venture capital comes at a very high cost.

Public equity capital holds the promise of the ideal capital source. It is relatively less expensive than debt or venture financing.

But there are special dangers lurking in the world of the small company public market, otherwise known as the "Penny Stock" market.

The Penny Stock Market is best known, unfortunately, for the fraudulent and manipulative schemes which pervaded the market in 1980's.

Public Company ??

The term "Public Company" is generally used to refer to any enterprise whose equity securities are traded in broker transactions executed on a national securities exchange or in the over-the-counter market.

A Definition of "The Penny Stock Market"

The term "Penny Stock" was until recently, the unofficial name for securities trading at less than \$5.00 per share and often less than \$1.00 per share. Penny Stock may be NASDAQ listed securities and may be registered under the Exchange Act.

New Regulations

In September, 1989, NASAA issued a report to the United States House Telecommunications and Finance Subcommittee entitled "The NASAA Report on Fraud and Abuse in the Penny Stock Industry." Also in April, 1992, the Securities Exchange Commission adopted new rules which create a single clear definition and establish exemptions from Penny Stock regulation requirements.

Some Key Points of the New Legislation include :

- Increased SEC sanction authority to keep repeat offenders out of the Penny Stock Market.
- Requirement of the delivery of a risk disclosure document to potential investors.
- Implementation of an automated quotation system for trading in Penny Stocks.
- Voidability of certain Penny Stocks contracts.
- Increased regulation of blind pool/blank check offering.
- Mandated broker/dealer disciplinary history to be made available to all investors through a toll-free telephone service.

A New Look at The Penny Stock

A successful Penny Stock issue can be very profitable for those who get in on the ground floor. Issues which start their life selling for pennies per share can bring significant returns once the share price reaches the multiple dollar range.

Successful issues should usually graduate to an exchange or the NASDAQ market, where qualification requirements are higher, scrutiny is more intense, and markets are deeper and more widely traded.

The Future of the Penny Stock Market

Does the Penny Stock Market have a future? After the incentive for abuse has been eliminated by regulations, will it pay for market professionals to participate in this market? Answers to these questions are already becoming apparent.

Ideally, the Penny Stock Market will mature into a true testing ground where small, emerging companies can raise capital from the public and, if successful, graduate to the NASDAQ/NMS system or a National Stock Exchange.



Real Goods Trading Corporation

Common Stock
600,000 Shares
\$6.00 per share

Real Goods Trading Corporation sells renewable energy products and systems (solar, wind, & hydro), and tools for independent and sustainable living, primarily through its mail order catalogs and its Alternative Energy Sourcebook.

FOR A FREE COPY OF THE OFFERING CIRCULAR, PLEASE CALL REAL GOODS AT 1-800-762-7325

This announcement is neither an offer to sell nor a solicitation of an offer to buy these securities. The offer is made only by the Offering Circular, which will be furnished to residents of any state in which it shall be lawful to offer these securities.

10 ACRE MILLSITE

COALPLEX' claim on 10 acres of Bureau of Land Management (BLM) land has been accepted by BLM and by Clark County officials. This land is located approximately 15 miles south of Las Vegas. COALPLEX will use this area, which comes complete with access to telephone and electric facilities, to build a research and development center.

HPA
Hearth & Home
EXPO

In Association With WEI-W

HPA HEARTH AND HOME EXPO

EXPO '93 will be held March 6-9, 1993, in Nashville, Tennessee. Of particular interest to COALPLEX is their all day symposium on pellet heat including technical and marketing (appliance and fuel) issues. COALPLEX consultants Bud Bailey and Pat Irish (The Pellet Group) will be there.

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On April 6th, CEO Dan Longworth and President Al Zayas left Las Vegas for Washington D.C., meeting Dr. Joseph Balsler, CoalPlex Metallurgical and Metals Consultant, for the ETEX '92 Technical Exposition and Conference. See page 4 for an ETEX '92 wrap-up.

While in Washington, Dan, Al and Dr. Balsler had meetings with Nevada's state representatives, U.S. Senator Harry Reid and House Representative James Bilbray.

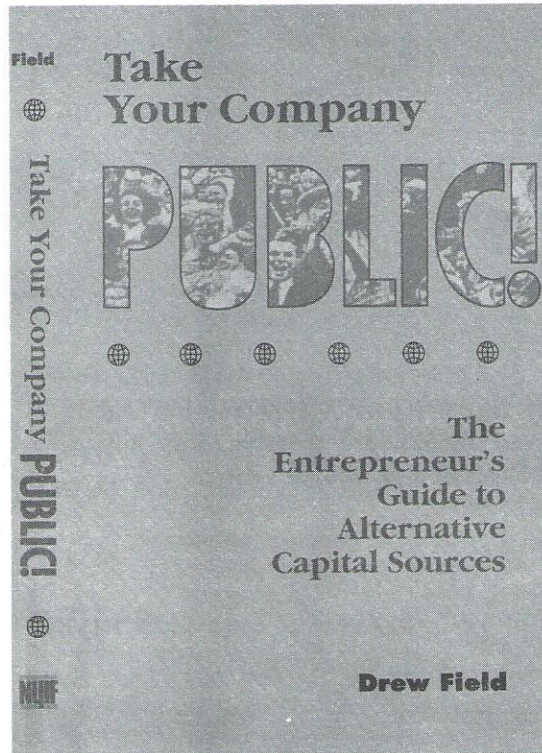
On April 7th, the CoalPlex group met for over 90 minutes with Wendy Stambler, legislative Assistant for Rep. Bilbray. After this briefing Dan, Al and Dr. Balsler met with Rep. Bilbray. He assured our team that he would provide all possible support to CoalPlex if and when necessary.

Also on the 7th, Team CoalPlex met with Michelle Miller, the liaison between the U.S. Department of Commerce and the European Bank for Reconstruction and Development (EBRD) and with Janice Mazur, the liaison between the U.S. Department of Commerce and the World Bank. As you may remember from our periodic updates, CoalPlex has been negotiating with both the World Bank and EBRD as part of our Eastern European strategy. Each liaison said she was "ready, willing and able" to give us a hand.

On April 8th, the three CoalPlex team members met with Sheila M. Humke, Professional Staff Member who sits on the Senate Committee on Environment and Public Works, and for six years on the Committee for the Environment and Acid Rain with U. S. Senator Harry M. Reid. She was so excited about the CoalPlex Project, she said she would generate a report for Senator Reid immediately.

Team CoalPlex met with Senator

continued on page 2 "ROAD"



Take Your Company Public! author Drew Field has been helping business owners take their companies public for over 30 years, as a securities lawyer, a CPA, and a corporate finance advisor.

Take Your Company Public! will help a company decide whether your company is a candidate for public shareownership. This book tells how to find the affinity groups who will want to become shareowners in your business, and how to judge whether your company will attract their capital.

WHO'S NEW AT COALPLEX

Drew Field, J.D., C.P.A., has been helping entrepreneurs go public with their companies for over 30 years. His experience as a securities lawyer includes numerous IPOs (Initial Public Offering) and DPOs (Direct Public Offering). As a direct share marketing consultant, he designed and managed over \$100 million DPOs.

He was partner and Director of Corporate Finance with a "Big Six" international accounting and consulting organization, partner in a San Francisco business law firm, and owner of a corporate finance consulting business, Capital Formation Ltd. His published articles on public offerings have been published in *Management Review*, *Business Horizons*, *The Bankers Magazine*, *Small*

Business Controller, and *Target Marketing*. Mr. Field, as CoalPlex' Securities Specialist will be advising us as we proceed with our plans to **Go Public!**

Very important to our strategic

continued on page 2 "NEW"

MISSION STATEMENT

COALPLEX INTERNATIONAL, INC. is dedicated to bringing innovative energy technology to the global marketplace, while simultaneously protecting and improving our environment.

The Social Policy of COALPLEX INTERNATIONAL, INC. is to use a portion of its income to support pro-social community action programs. These include programs promoting child development, literacy education, women and minorities, and drug education.

— "ROAD" continued from page 2

With this agreement in place, COALPLEX is now in position to proceed with its plans to enter the Chinese market. (See the article "China" on Page 7.)

NEW MEXICO STATE

February 1st found the COALPLEX team in New Mexico meeting with Mrs. Nancy Valentine-Benavidez. Nancy is our lobbyist in the New Mexican state and local governments and our local New Mexico pellet marketing representative. (See more on Ms. Valentine-Benavidez is the "Whose New" story on page 4.) The meeting was a discussion of different strategies for implementing our proposed series of pellet plants in New Mexico.

The following morning, COALPLEX CEO Dan Longworth and President Al Zayas met with Mr. G. Paul (Jerry) Dumas, in Albuquerque, New Mexico. Mr. Dumas is a Vice President of A.G. Edwards & Son, Inc., an investment firm and member of the New York Stock Exchange. COALPLEX and Mr. Dumas discussed the requirements, procedures, availability and time frame on New Mexico State Industrial Revenue Bonds (IRBs) and Tax Severance Bonds. This was an extremely productive meeting for both parties.

Last Fall, the COALPLEX team initiated negotiations with Mr. Roy Blevins, owner of an operating sawmill with over 200,000 tons of sawdust and 160 acres of land in Grants / Milan, New Mexico. On the afternoon of February 2nd, COALPLEX and Mr. Blevins agreed to terms and the attorneys are now finalizing the purchase agreement for 150,000 metric tons of sawdust.

After meeting with Mr. Blevins, the team drove North to Santa Fe to meet with several key government officials. The first meeting was with Mr. Louis E. Gallegos, Commissioner of New Mexico State Corporation Commission. Mr. Gallegos suggested an additional source for COALPLEX to purchase another large stockpile of sawdust for our pellet plants. It is clear that Mr. Gallegos understands our business objectives, and is available to assist us with our New Mexico projects.



From the top is COALPLEX CEO Dan Longworth with Mr. Robert M. Greber, President of the Pacific Stock Exchange; with Drew Field, author of the book, Take Your Company Public!; and with John Schaeffer, founder of Real Goods Trading Company.

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IN THE NEWS

GLOBAL WARMING TREATY NEAR
Associated Press, United Nations, New York. Excerpts from The Las Vegas Review-Journal, Saturday, May 9, 1992.

As reported in our local newspaper, United Nations negotiators are close to achieving a global warming treaty that will lead to cuts in greenhouse gas emissions, even though it doesn't legally require them, this according to the chief U.N. negotiator.

This treaty is the first international legal agreement to recognize that global warming is a possible threat to the Earth's environment.

Completion of the negotiations will allow the treaty to be signed in June in Rio de Janeiro at the U. N. Earth Summit, expected to be attended by 160 nations and 60 heads of state.

The United States had rejected the European proposal to limit greenhouse gas emissions in favor of more ambiguous language that would encourage reductions but not require them. Other nations felt that the treaty would be of little value without U.S. participation, so they agreed to the American proposal, observers said.

Countries will report regularly on their progress, "with the aim of returning ... to their 1990 levels, these emissions of carbon dioxide and other greenhouse gases," the treaty says.

Donald Pearlman, following the negotiations on behalf of the railroads, electrical utilities and the coal industry said, "We are pleased that it does not obligate the United States to any particular level of greenhouse gas emissions by any particular time."

The representative from the Environmental Defense Fund was much more critical of the global warming agreement.

ACID RAIN BOARD OF TRADE APPROVED

Excerpts from the "Air & Water Pollution Control," Volume 5, Number 9, April 29, 1992

The Chicago Board of Trade (CBOT) has won approval from the Commodity Futures Trading Commission to market acid rain allowances.

CBOT stated that some trades have already been arranged; some utilities knowing how many credits they may receive, have signed contracts for sales when trading begins.

Joseph Cole, senior vice president with Kidder, Peabody and Co., who has been involved in designing the board's strategy for the allowance trading system, said the board would trade in 25 ton allowances.

Cole expects few problems with the trading program. He said, SO₂ allowances are standardized, homogeneous, and relatively easy to trade, and are comparable to other commodities currently traded.

TENNESSEE VALLEY AUTHORITY IS BUYING POLLUTION RIGHTS FROM WISCONSIN POWER

Frank Edward Allen, Staff Reporter of the Wall Street Journal, May 11, 1992, reports that the Tennessee Valley Authority and Wisconsin Power & Light Co. are expected to announce May 12th, a purchase of air pollution "rights" for about 10,000 tons of sulfur dioxide.

This is believed to be the largest transaction of its kind since the allowances were authorized by the Clean Air Act of 1990. The overall market for this type of transaction could eventually represent billions of dollars per year.

TVA is one of the biggest emitters of sulfur dioxide and is the buyer in this transaction. Wisconsin Power & Light is one of the cleanest utilities and is the seller. The Clean Air Act requires utilities to reduce sulfur dioxide emissions by approximately 50% by the end of the decade. Those utilities which pollute less than their prescribed amounts can sell pollution allowances to plants that exceed them. The prescribed ceiling amounts take effect in 1995.

Proponents of this system say the trading of allowances may save utility customers and shareholders money as utilities may be able to defer the costs of adding expensive scrubbers to their coal-fired power plants. And so buying allowances may become a less expensive way for many utilities to meet pollution reduction requirements than investing in emission control equipment and fuel switching programs.

CLEAN AIR ACT WILL INCREASE FIRMS' CAPITAL EXPENDITURES

Excerpts from Bureau of National Affairs' National Environmental Watch, Volume 3, Number 4, May 11, 1992

Utility, chemical, and refinery spending to comply with the Clean Air Act will grow substantially, an environmental industry analyst stated.

Debra Coy, vice president of County NatWest Investment Securities/Washington Analysis Corp., said, "refiners and the chemical industry will spend more than half the \$25 billion industry will pay annually to comply with the act."

Capital expenditures are expected to exceed \$40 billion for refineries by the year 2000. In addition, she said that national and state standards for clean burning, reformulated fuel will require refiners to make multi-billion dollar expenditures.

Coy said utility spending in 1991 for 10 scrubber contracts surpassed a decade of utility spending in the 1980s. Her prediction is that spending will continue as acid rain rules are issued over the next decade. Ж

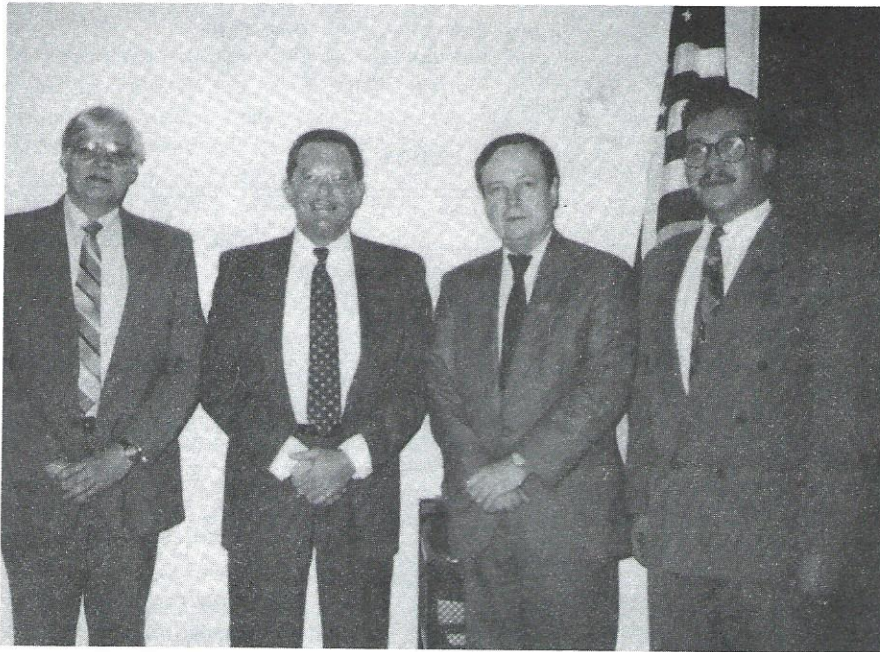
ETEX '92 FOLLOW-UP

The ETEX '92 2nd annual Environmental Technology Exposition and Conference was held April 7th through 9th in Washington, D.C.

As was the case in the previous year, we met several old friends and acquired new ones who share our commitment to protecting our fragile environment. There were many innovative products displayed on the exhibit floor.

Team CoalPlex took the time while in Washington, to visit with Nevada's state representatives and influential United States Government officials who provide the liaison between the EBRD and the World Bank.

The trip to Washington turned into one of the most satisfying and productive excursions that CoalPlex has made. We anticipate the relationships made between CoalPlex and the government representatives to be mutually beneficial. (For more information, please see our article, *News from the Road*, beginning on page 1.) Ж



From Left: CoalPlex Consultant Dr. Joseph Balsler, Metallurgy and Metals Science, CEO Dan Longworth, United States Representative James Bilbray (D-NV), and CoalPlex President Al Zayas at Rep. Bilbray's office.

“ROAD” continued from page 1

Reid on the morning of April 9th. As promised, Ms. Humke had given him a report concerning our project. Sen. Reid assured us of his support and ordered a series of photographs by the official senate photographer. A copy of one of the photographs is below left.

In Santa Clara, California, May 11, Dan and Al attended the seminar “ROC - USA Industrial Strategic Alliance,” hosted by S.J. Lee, Vice Minister, Ministry of Economic Affairs, Taiwan, Republic of China.

In conjunction with this seminar, was Dan and Al's meeting with Howard Huang, Press Officer for the Coordination Council for North American Affairs (CCNAA). The CCNAA was established to represent the Republic of China on Taiwan in the United States. It is authorized by the Taiwan Relations Act which was adopted by U.S. Congress in March, 1979, and signed into U.S. Public Law in April, 1979. The focus of the “ROC - USA” seminar was the Six Year National

continued on page 5 “ROAD”

“NEW” continued from page 1

alliances is our association to Resource Data International, Inc. (RDI). RDI is an organization dedicated to providing reliable market and competitor information to the energy industry. RDI focuses on all fuels in the energy industry -- covering all United States sources and users of energy, the transportation systems that serve them, and the macro and micro economic linkages that tie them together.

The company's premier product is the database COALDAT®, a mine and market analysis for the coal industry which has become the industry standard as the basis for fuel supply, transportation and demand analysis. FUEL DAT® is a database for all fuels including the information from RDI's coal based database. The company's newest database is POWERDAT®, which links the wealth of the fuel databases with detailed, interrelated utility financial and wholesale/bulk power supply and demand to provide the most advanced electric industry examination tool

continued on page 6 “NEW”



United States Senator Harry Reid (D-NV) with CoalPlex International President Al Zayas in Sen. Reid's Washington D.C. office.

____ "ROAD" continued on page 2

Development Plan.

The Six Year National Development Plan covers a wide range of areas. Besides economic development, all aspects of social and physical infrastructure concerned with raising the national quality of life are included, such as cultural, social and educational development, and medical care sectors.

As it is stated in the Questions and Answers brochure concerning the ROC Development Plan, "Major Construction Projects: Electrical power construction: the current installed electrical power generating capacity is 17,370 megawatts, with a reserve rate of 8.4 percent. Thus, power failures are common occurrences, adversely affecting private investment. After the plan is completed, installed power generating capacity will have increased to 27,530 megawatts with a reserve rate of 20 percent, furthering economic growth. Environmental protection: the extension of sewer systems, river management and treatment, garbage disposal and utilization of unleaded petroleum, as well as fuel with less sulfur content are all necessary to improve the living environment." ❧



CoalPlex CEO Dan Longworth and President Al Zayas at the international headquarters for the World Bank and the IBRD.

ROC, Taiwan meets with COALPLEX

Edward Chi visited CoalPlex International in their offices on Friday, May 8th to acquire more information of our company's technology. Mr. Chi is interested in representing our company in Taiwan and the remaining Asian market.

Mr. Chi discussed his concern with the current coal contracts between the United States and Taiwan. He explained that the Taiwanese were locked into long term coal purchase contracts which forces them to buy and use high sulfur coal products.

On behalf of those he represented, Mr. Chi expressed his grave concern for the Taiwanese who anticipate clean air and an increase in electric power capacity by as much as 40 percent. We at CoalPlex assured



Mr. S. J. Lee speaking at the "ROC - USA" conference. To his immediate right sits Mr. Paul Hsu, Senior Partner at Lee & Li, Taiwan's oldest and largest law firm. After discussing CoalPlex technology with Mr. Hsu, he invited our team to visit Taiwan and offered to represent CoalPlex in Asia.

____ "TAIWAN" continued on page 6



COALPLEX INTERNATIONAL, INC.

Leaders & Innovators of Advanced Fuel Technologies

University Gardens

4634 South Maryland Parkway, Suite #101

Las Vegas, Nevada 89119-6311

August 9, 1995

Mr. Charles A. Lenzie
Chairman of the Board & CEO
Nevada Power Company
P.O. Box 230
6226 West Sahara Avenue
Las Vegas, NV 89151

Dear Mr. Lenzie,

We understand from Richard Hinckley that the Utah Division of Oil, Gas & Mining (DOGGM) has doubled the original amount of the reclamation bond (\$3.2MM to \$6.4MM) for the Wellington property. The purpose of this letter is to inform you that our investment bankers have confirmed that we will be able to absorb the additional bond increase of \$3.2MM. Therefore, our Board of Directors will approve the Acquisition Amendment proposed to us by Mr. Hinckley, along with the additional changes and "hold harmless" additions he proposes, and that we are doing so with the same mutual understandings we agreed upon last July, as outlined herein.

As you know, CoalPlex entered into the formal Wellington Preparation Plant site purchase agreement with NEICO on December 22, 1994. Starting in April 1994, we had many detailed negotiation meetings with then NEICO President, Mr. Charlie Vaughn. We negotiated specific understanding and agreements with regard to the sequence of events and the financial mechanics of our acquisition of the property with Mr. Vaughn, which I verified with you last July 5th, during our meeting. Although he executed the acceptance of our proposal on September 28, 1994, NEICO Vice President, Mr. Richard Hinckley, was not present at any of these meetings when we discussed financing with Mr. Vaughn.

All of these meetings were conducted with consideration of the fact, we all agreed at the time, that this transaction would be a strategic business/financial win and a PR "home run" for Nevada Power. CoalPlex, a Women, Minority, Disabled Veteran Business Enterprise (WMCVE), would assume NEICO's \$3.2MM reclamation bond liability and develop the property to its highest and best use. In return, after we closed on the property, NEICO would carry the bond, at the expense of CoalPlex, until DOGM approved our reclamation

plan. Presently, Nevada Power will be released, via CoalPlex, from NEICO's \$6.4MM reclamation liability, double the original amount. No one ever dreamed this could happen.

Additionally, CoalPlex, as a member of the Advanced Combustion Engineering Research Center (ACERC) at Brigham Young University, would be working on site, with ACERC, to commercialize our proprietary clean coal technology. This technology will clean coal fines economically, creating a clean burning, high BTU, compliance fuel which can be pelletized or briquetted. Nevada Power would then be able to point to this project as an example of its environmental consciousness and pro-social management commitment to local WMDVE businesses, while simultaneously enhancing shareholder value and favorably influencing public opinion. Simply put, "doing well while doing good."

Specifically, we all agreed that the most obvious use of the property would also include a CFB waste-coal fired power plant, which was confirmed by the feasibility study performed by Bibb Engineering for NEICO. When I asked Mr. Vaughn if we could count on Nevada Power to purchase power from this plant, he said, "If you can produce it at a competitive price and secure a displacement or "wheeling" agreement from PacifiCorp, I don't see why not." When I asked you the same question, you said, "When that time comes I will introduce you to the appropriate person." So, we worked on that premise.

We are sensitive to the changes that have occurred both within the utility industry and within Nevada Power over the past year. Therefore, we believe these modifications to our original understanding with Mr. Vaughn represent a "win-win" situation. We propose that CoalPlex and Nevada Power form a "strategic alliance", whereby we would agree to provide "peaking power" exclusively to Nevada Power for "spot price minus 10%." This arrangement will save Nevada Power cash and assure Nevada Power of a guaranteed lowest cost, long-term, dependable source of "peaking power". This "win-win" scenario will benefit CoalPlex because it will lower our cost of financing the bond increase and power generating equipment, while allowing us to meet all of our original business objectives. It also fulfills the PSC guidelines for WMDVE procurement opportunities.

Our clean coal technology has been evaluated as "the cutting edge" by the world's leading experts. We have "letters of intent" for the technology from five eastern European countries and mainland China. If our technology were installed at the Mojave and Navajo coal fired power plants, it would dramatically reduce the cost of pollution control. When used to clean the Wellington coal fines, it will produce a fuel that meets or exceeds the RFP coal specifications for your Reid Gardner Station, at a lower price than is presently being paid by Nevada Power in the spot market. Once our technology is commercialized, we propose to bid on this contract using the same formula, spot price minus 10%. Over the long term, this arrangement could save Nevada Power million of dollars.

Since Mr. Hinckley and Mr. Vaughn were the original architects of NEICO's proposed Wellington 80 MGW waste coal fired power plant, these benefits and savings accruing to Nevada Power will be a direct result of their efforts. We appreciate all of the advice we have received from Mr. Hinckley and Mr. Vaughn during the past 18 months, especially

during the six month battle with DOGM. They have done an excellent job of representing the interest of Nevada Power's shareholders. We thank you personally for the opportunity to work with them, and our proposal to guarantee "spot price minus 10%" is our way of saying "thanks" to Nevada Power's shareholders for this business opportunity.

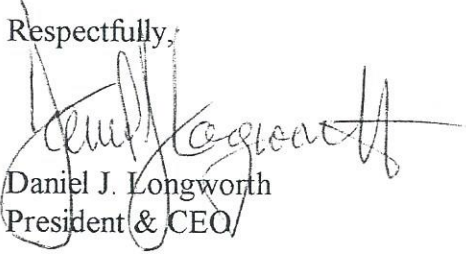
We are inviting or have already invited Mr. Jackie Gaughan, Mr. Brian Greenspun, Governor Mike O'Callaghan, General William C. Westmoreland, Dr. Robert Schuller, Mr. Anthony Robbins, Dr. Douglas L. Smoot, Mr. Alan Liker, Esq., and Mr. Lou Higgs to join our present, world-class Board of Advisors. Vice President Gore, Senator Reid, Senator Bryan, Governor Miller, Secretary O'Leary and Secretary Brown are all CoalPlex supporters, so we will make sure Nevada Power gets the recognition it deserves.

For the past five years we have been preparing and working for this opportunity. We believe that with Nevada Power as a strategic ally, we can do great things together, while keeping our respective commitments to enhance shareholder value.

Mr. Vaughn indicated to me, after he spoke with you last Tuesday afternoon, that you will be available this Friday to meet with me. Therefore, I would appreciate it if you would propose the "strategic alliance" and the "spot price minus 10%" concepts, as outlined in this letter, to your Board of Directors during your meeting tomorrow. We respect the fact that in any power supply agreement there are considerable details that need to be addressed and we are ready to do so. The unanticipated delay of the last six months has put us quite behind schedule, so we would appreciate having an "agreement to agree" formalized, as soon as possible.

Please call me with any questions or comments you might have. Thank you very much and we look forward to a long and mutually prosperous relationship.

Respectfully,



Daniel J. Longworth
President & CEO

cc: Mr. Alan Liker, Esq.
Mr. Steven C. Henry, Esq.
Ms. Kristin B. McMillan, Esq.

DJL:meh



Advanced
Combustion
Engineering
Research
Center

July 7, 1995

Mr. Daniel J. Longworth
President and CEO
CoalPlex International Inc.
4634 South Maryland Parkway
Suite 101
Las Vegas, NV 89109

Dear Mr. Longworth:

I am pleased to enclose a copy of the official reprints of three chapters that we at ACERC wrote for inclusion in the new John Wiley and Sons, four-volume *Encyclopedia of Energy Technology and the Environment* (1995). I hope that this set will be a useful addition to CoalPlex International's library.

The next ACERC annual technical conference will be held during the first week in March 1996, at which time we will celebrate our tenth anniversary. We look forward to seeing you there. Your participation in ACERC is very important to our future and we want very much to continue to contribute to your future success.

Sincerely,

L. Douglas Smoot
Director and Professor

LDS:mka

Enclosure

copy: Anthony Eman

LIST OF ACERC PARTICIPANTS ADVANCED COMBUSTION ENGINEERING RESEARCH CENTER BRIGHAM YOUNG UNIVERSITY, UNIVERSITY OF UTAH

ASSOCIATE MEMBERS

ABB Combustion Engineering, Inc. Windsor, Connecticut	Empire St. Ele. Energy Res. Corp. Binghamton, New York	Pittsburgh Energy Tech. Center Pittsburgh, Pennsylvania
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Engineering Graphics Laboratory Brigham Young University Provo, UT	Ctr. for Micro Anal. & Reac. Chem. University of Utah Salt Lake City, UT	

US!!