



Show me ethanol October 5, 2007  
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October 5th, 2007

To Our Valued Shareholders;

Show Me Ethanol progress schedule as of October 5<sup>th</sup>.

There continues to be significant progress in the past thirty days as the weather has continued to be favorable and productivity improves with the passing of the worst summer heat.

Floor pads have been substantially completed. Structural steel erection has continued for the process building and the energy center. DDGS building steel is up and exterior panels are being installed. Pipe installation is now taking shape with good progress being made on all system lines. Fermentation tank construction is complete with only some valving left to install. Construction of the beer well, liquification tanks and CIP tanks are underway and shop constructed tanks are being installed as they arrive at the job site. Evaporators are being installed in the process center. Distillation columns and the CO<sub>2</sub> scrubber have been installed along with several pumps and heat exchangers.

Grain Receiving Building has been constructed and grinding equipment has arrived on site.

Excavation for the tank farm is nearly complete and rail spur construction is also nearly done.

The office building is under construction and the truck scale has been installed.

Utility commitments continue to move forward with construction of the water and gas lines expected to begin in next thirty days or less. Permitting process is making progress.

Grind dates continue to be on schedule.

Please see the site pictures for further information and progress viewing.