



Show Me Operational Report  
March 25, 2008

The Show Me Ethanol LLC ethanol plant continue to move towards the May 22, 2008 grind date with steady progress being made in all areas of operations, construction and regulatory compliance.

Show Me Ethanol LLC's annual meeting was held on March 13<sup>th</sup> at 1:30pm at the Ruppe Center in Carrollton, Missouri. We had a good turnout with good questions and an overall positive attitude.

Hiring of plant employees is now complete and all employees will begin full time employment on March 31, 2008. Orientation will begin that week with Show Me management doing training on work rules and policies. Safety training will also be completed that week. ICM training will begin on April 7<sup>th</sup>. Most Show Me personnel will then travel to Green Plains Renewable Energy in Shenandoah, Iowa the following week for hands on training at an operating ethanol plant. On site training will continue for an additional four weeks and then we will begin water trials the week of May 12<sup>th</sup>. After those complete we will be ready to begin production.

Show Me continues to proceed with all activities necessary to complete start up and begin ongoing operations. Rail cars will be arriving mid May and final site improvements should be complete by that time.

All permits are on schedule except our air permit but we believe we are just a few days from this date to that being completed.

The economics of ethanol continue to be volatile at the present time. Ethanol market prices surged recently as crude oil broke the \$100 barrel market but have dropped back as corn has dropped the last week due to positions being closed by hedge funds and commodity traders. The March 31 USDA acreage report is a very important date. If acreage being planted is not close to estimates we can expect to see a significant surge or drop in corn prices depending on the report numbers.

The management team of Show Me Ethanol is committed to doing everything possible to increase yields, reduce costs and maximize profits in what is undeniably an extremely

difficult time for ethanol plants. However, management feels strongly that if we stay the course several positive economic factors will come to play in our favor. Increasing demand for ethanol, improved distribution capabilities for our product and the continuing efforts of our supporting groups such as Missouri Corn Growers and the Renewable Fuels Association will continue to make strides in growing the outlets for our product and improving the image of our product which continues to be sullied by large petroleum interests which wish to hamper the consuming public knowledge about the advantages of ethanol to the United States to help us reduce our dependence on foreign oil. Please feel to contact us at 660-542-6493 or at our website [showmeethanolllc.com](http://showmeethanolllc.com)

Sincerely

Gregory E Thomas and Staff  
Show Me Ethanol