



Show me ethanol May 18, 2007

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SME progress schedule as of May 18, 2007.

Earth work is 90% complete even with difficult winter and spring weather. Now that we have a few sunny days rough grading on the plant site will be completed very soon. Road construction will start by the end of week. Rail track extension will take place in June after the priority plant site areas.

Deep foundations are being installed at this time. Due to the MO soils it takes extensive geopiers and pilings to properly support foundations, buildings and tanks. This work is 75% completed and should reach substantial completion for all plant areas other than the grain system within 2 weeks.

Temporary power needs, which is enough for a small town, is being installed at this time. Permanent power installation systems will begin in June.

Vigen Construction is on site and starting work on the grain and grinding system. They expect to complete their work by 1/1/08.

ICM is moving in. Step one is setting up construction management offices. The overall site manager and electric manager are already on site and working. ICM plans to start concrete the week of June 4th. The current estimate for 1st grind date is May 8, 2008, which would complete the project well ahead of schedule weather permitting. The site will be very busy with multiple contracting firms working at the same time. For safety reasons, no one other than employees of the various firms involved with construction will be allowed on site.

For our various required permits to construct and operate we have contracted with ICM's permitting department. They not only have the experience in ethanol but also for MO plants.

Ethanol and DDG marketing firms have been reviewed and evaluated for the best fit with Show Me Ethanol's plant and needs. We have hired Eco-Energy as our ethanol marketing firm. They are working on rail car needs and potential forward sales opportunities. We intend to hire our DDG marketing firm this summer so they can begin establishing marketing channels. Please see the site pictures for further information and progress viewing.

Thank you investors.

Mike Nordwald