



CERAMIC FUEL CELLS LIMITED

Creating the energy to succeed™

ASX Announcement

8 December 2004

CEO

Ceramic Fuel Cells Limited (ASX code CFU) advises that the Board and Dr Allen Conduit have agreed not to renew his contract as CEO when it expires 31 December 2004. The Board expects to announce a new CEO shortly.

Dr Allen Conduit was appointed CEO in August 2003 during a period of substantial readjustment for the company. His key tasks and achievements have been to steer the company through to a stable and focussed position from which the company has successfully launched an IPO and listing on the ASX, restructured business strategies and teams, and opened up revenue streams for the company.

In farewelling Dr Conduit, Julian Dinsdale, Executive Chairman of CFCL, stated "Dr Conduit has always shown the highest integrity and has provided necessary stability and worked well with staff and the Board in placing the company in the positive position it now occupies. "

The Board thanks Dr Conduit for his contribution in guiding the company and putting in place the fundamentals for growth. The new CEO will be able to direct the next phase of the Company's growth, with a focus on European markets and continued technical improvements.

Dr Conduit stated "During my time at CFCL I have seen significant development in the company. We have completed a restructure, reorientation and pursued public listing. It is now a stronger company with significant international commercial promise. I wish CFCL staff and the Board continued growth and success."

The Board is in the process of selecting a new CEO and expects to make an announcement shortly.

Contact: Helen Millicer, Investor and Public Relations Manager +61 413 875 872