



*CERAMIC FUEL CELLS LIMITED*  
Creating the energy to succeed™

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# Ceramic Fuel Cells Limited

## A World Leader in Solid Oxide Fuel Cells

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Chairman

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## Disclaimer

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## OVERVIEW

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- **Fuel Cells**
- **Systems**
- **Fuel Cell Foundry**
- **Europe**
- **AIM Listing**



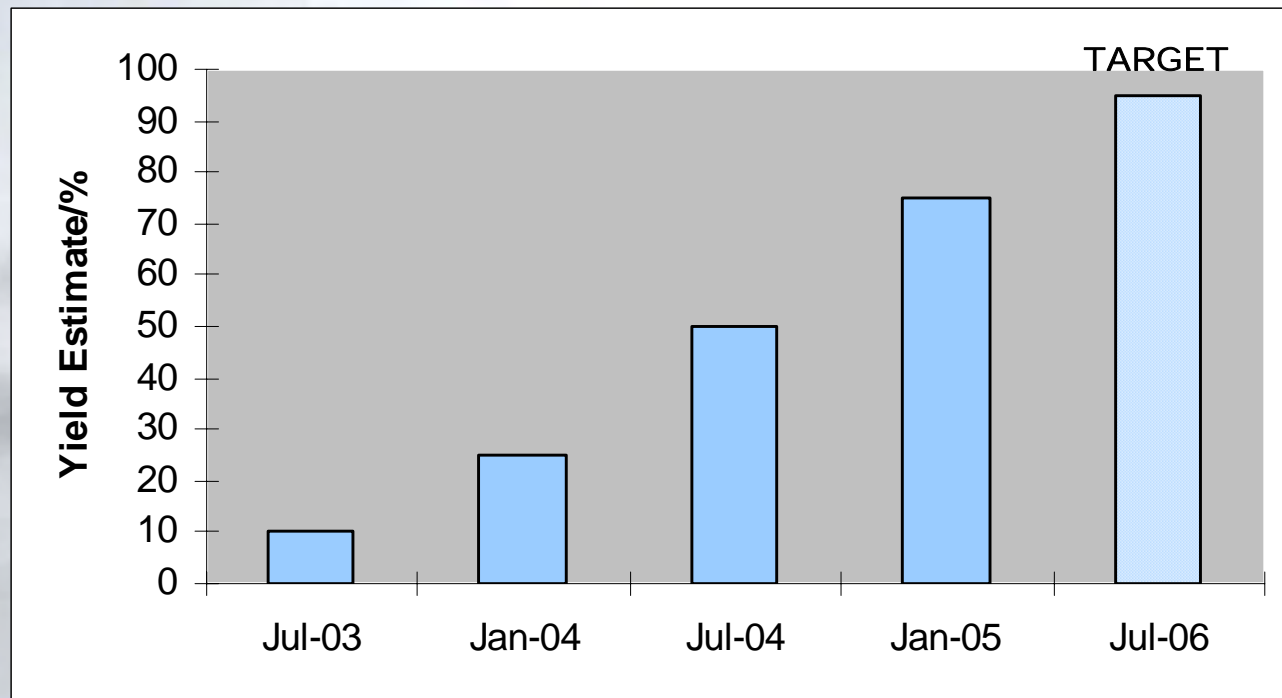
# FUEL CELLS

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- **Yield and Power Density**
  - **Drive Cost**

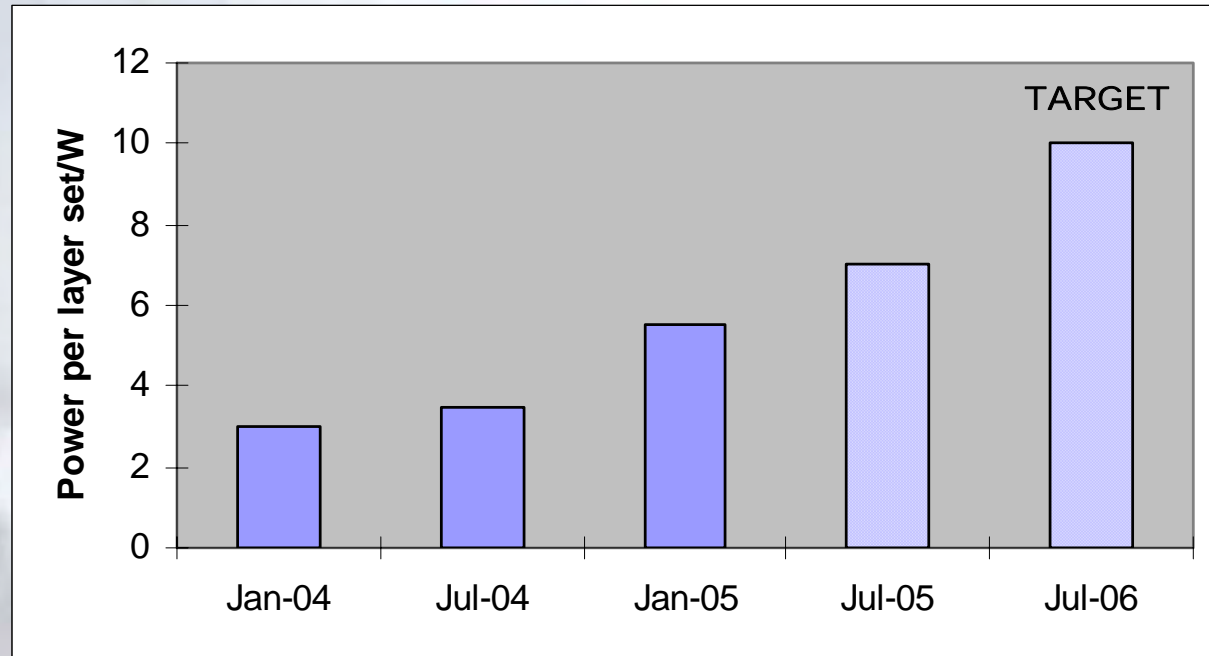


# Stack Yield Improvements





## Power Improvement



Layer Sets/kW	330	280	200	140	100
Level1s/kW	12	10	8	5	4
Level1s in CHP	15	13	10	7	5-6



## FUEL CELLS

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- **Upgrade Pilot Plant**
- **Yield / Quality improvement**
  - Slip Preparation
  - Ball Mill
  - Printing
  - Tape Casting
  - Volume Throughput x 2
- **Powder Production**
  - Zirconia, Cathode and Anode
- **New Powder Plant**
  - 20 Tons per annum
  - Design and Engineering



## DEMONSTRATION SYSTEMS

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- **Level 2 Test Stations**      **July 2003**
- **Technical Demonstrator**      **Dec 2003**
- **CHP 1**      **June 2004**
- **CHP 2**      **Nov 2004**
  
- **1kW Technology Demonstrators April 2005**
  - **Heat Exchanger**
  - **Fuel Processing and Steam Generation**
  - **Mains Connection and Control Systems**
  - **Stack Operation**
  - **Safety Systems**
  - **Initial Build - 5 Systems**



## Europe

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- **UK Office**
- **Application Development Partners**  
**Energy Generators & Distribution**  
**Heating Manufacturers**  
**Demonstration Sites**
- **Powder Sales**
- **Fuel Cell Foundry**



## FUEL CELL FOUNDRY

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- **Plant Concept**
  - **Ceram –Mid 2003**
  - **Ceram – Sept 2004**
  - **Initial Report Dec 2004**
  - **Final Report Mar 2005**
- **Formal Plant Layout and Costings**
  - **SKM Feb 2005 - Mar 2005**
- **Partners – Mid 2005**
- **Funding - Estimate 50m Euros**
- **Build Program during 2006 - 2007**



## AIM LISTING

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- **Valuation and Trading Volume**
- **Appointed Durlacher Ltd**
  - Broker and Nomad Oct 2004
- **Admission Document**
  - Short Form Reports (PWC)
  - Legal - FFW and Corrs
  - Patent Report – DCC
  - Company - CFCL
- **Long Form Report (PWC)**
- **Share Register – Computershare Ltd**
  - Depository Interest Facility
- **Marketing – Gavin Anderson Ltd**
- **Orderly Marketing Agreements**
- **Outstanding**
  - CEO
  - Small Funds Raising ?
  - Timing



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