

Biofuels Corporation plc

(the "**Company**")

Restructuring, EGM and AGM update

Further to the Company's announcement of 26 June 2007, the Company today announces that at the extraordinary general meeting and annual general meeting of the Company held earlier today all resolutions put to the meetings, as set out in the notices of those meetings, both dated 26 June 2007, were duly passed by the requisite majority.

Cancellation of the Company's trading facility on the AIM market of the London Stock Exchange will therefore be effective from 07.00 (UK time) on 2 August 2007 and the Company will re-register as a private company with the name Earls Nook Limited.

Pursuant to the restructuring Sean Sutcliffe, Andy Leeser, Richard Nickels and Clare Spottiswoode have with immediate effect resigned as directors of the Company and Paul Elliott has been appointed as a director of the Company.

ANNOUNCEMENT ENDS

ENQUIRIES:

College Hill
Mark Garraway
Gareth David

23 July 2007

020 7457 2020