

## **BIO GOLD FUELS DEVELOPS LOW COST METHOD FOR PRODUCTION OF BIO DIESEL**

**LOS ANGELES, Dec. 17<sup>th</sup>, 2007** -- BioGold Fuels Corporation™ (Stock Symbol: CBVA) has developed a low cost, high output system for producing Bio-Diesel to feed the hungry Hundred Billion Dollar per year U.S. market for Bio-Diesel fuel.

Through its acquisition of Full Circle Industries, research and development, and strategic relationships, BioGold Fuels Corporation has developed a low cost method of producing diesel fuel and other types of energy derived from municipal solid waste (MSW) and other types of waste.

While other producers of bio-fuels and renewable fuels pay up to 60% of the sales price for raw materials, BioGold will get its raw material free of charge, and in fact, actually get paid fees for disposing of the waste.

BioGold Fuels separates the MSW into raw materials, organic waste, and inorganic waste. The majority of the organic waste is converted into Bio-Diesel, synthetic gas, or energy, while the remaining materials can be sold for scrap or other by-products. The company is paid a 'tipping fee' from the companies that need to dispose of this waste. This results in multiple revenue streams for BioGold and drastically reduces or eliminates any remaining trash that would be dumped into a landfill.

### **About BioGold Fuels™ Corporation**

BioGold Fuels™ Corporation is seeking to develop, acquire, license and commercialize patented and proprietary technologies that its management believes will allow a significant amount of municipal solid waste to be recycled into synthetic diesel fuel and other renewable fuels to address the multi-billion dollar diesel fuel market in the United States and the world. A major component of MSW is paper-based material, hydrocarbon-based material, and other high-energy value feedstocks.

The contents of this press release are presented as a general overview of BioGold Fuels. This release is intended only to contain general information regarding BioGold Fuels and its business and does not purport to provide complete disclosure or analysis of all matters that may be relevant to a decision to invest in BioGold Fuels. In addition, certain matters discussed in this release may constitute 'forward-looking statements.' Actual results and the timing of certain events may differ materially from those indicated by such forward-looking statements due to a variety of risks and uncertainties, many of which are beyond BioGold Fuels' ability to control or predict, including, but not limited to, risks and uncertainties outlined in BioGold Fuels' periodic reports filed with the Securities and Exchange Commission.

There can be no assurance that BioGold Fuels will in fact be successful in raising subsequent financing in order to build synthetic diesel production facilities to implement its business strategy. Other risk factors may include, but are not limited to, Biogold Fuels' ability to successfully implement its business strategy, including its ability to develop and construct its

planned facilities, to produce and sell product at commercial levels and adequate prices and the acceptance of its product by potential customers and by the market in general, the ability of Biogold Fuels to achieve profitability even if it is able to sell its product at commercial levels, Biogold Fuels' ability to develop synthetic diesel fuel from MSW, fluctuations in quarterly results, increased competition, and BioGold Fuels' ability to protect the proprietary technology it uses. Further, BioGold Fuels operates in an industry sector where securities values are highly volatile and may be influenced by economic and other factors beyond Biogold Fuels' control, such as announcements by competitors and service providers.

The statements made herein are made as of the date of this release, and BioGold Fuels undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements contained in this press release, and we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

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