

FOR IMMEDIATE RELEASE:

30 September 2008



**GTL Resources PLC ("GTL" or the "Company")
AGM Statement**

GTL, the renewable fuels company with corn ethanol operations in Illinois, will hold its AGM today at 10.00am.

The Chairman will make the following statement on trading:

The underlying operating profit in the first six months to 30 September 2008 was in line with management's expectations.

The Company reported that for the period, ethanol production volumes continued to run in excess of nameplate capacity (the technology provider's production guarantee) at a 57 million gallon per annum (mgpa) rate. Operating efficiency measurements, a key indicator of plant performance, were in line with forecast.

Despite this continued strong operating performance, GTL expects to report a negative underlying PBT for the period due to soft industry margins which persist.

In addition, during the six months to 30 September 2008, the corn markets experienced unprecedented volatility and the Company incurred \$4 million in losses (in addition to the underlying performance) on corn positions held against October to December deliveries. The Company will account for these losses in its first half results, even though the cash impact will be in the second half. The magnitude of GTL's hedging loss was small compared with several industry peers who have recently commented on their 30 September 2008 results.

The Company expects closing cash balances on 30 September 2008 at the GTL corporate level will be approximately \$9 million. In addition, the existing funding arrangements at Illinois River Energy (IRE), a subsidiary of GTL, provide the Company with sufficient liquidity to more than cover the anticipated cash outflow from its corn losses.

With the volatility of the corn futures markets, GTL has now limited its corn hedging activities to those purchases necessary to cover its ethanol sales and daily operational needs.

Plant Expansion Ahead of Schedule and Under Budget

The Company reported that the IRE 50 mgpa expansion, which will double the plant's capacity, is on track to be completed ahead of schedule and under budget. Management now expect that the expansion will come on line and ramp up late in GTL's 3rd quarter ending 31 December 2008, and begin contributing positive cash flow from incremental volume in the 4th quarter.

Illinois River Energy awarded \$4 million Grant

The Company is pleased to report that the Illinois Department of Commerce and Economic Opportunity, Bureau of Energy and Recycling has awarded IRE an unbudgeted cash grant of \$4 million to aid in the incorporation of second generation enabling technologies at IRE.

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Notes to Editors

About GTL Resources and Illinois River Energy

GTL's strategy is to produce ethanol from corn and other feedstocks with quality counterparties. GTL manages all aspects of a project: finance, feedstock supply, production and marketing. In 2005, GTL acquired the majority interest in IRE to build a 50 mgpa ethanol plant at Rochelle, Illinois. In 2006, the IRE Plant commenced production on time and on budget. In 2007, GTL raised further funds to finance the expansion of the IRE facility from 50mgpa to 100mgpa. The expansion is expected to commence operations late in 2008. The Company intends to maximize IRE's plant profitability through investment in process control enhancements and other second generation technologies emerging in the ethanol industry. In addition, GTL intends to expand within the ethanol industry by entering into strategic partnerships that are developing around these second generation technologies.