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04 January 2013

**GEM BIOFUELS PLC**  
**("GEM" or the "Company")**

**Statement re share price**

The Directors of GEM note the recent movement in the Company's share price on AIM and confirm that they are not aware of any reason for this movement.

Further to the announcement by the Company on 28 December 2012, GEM is still completing the subscription for new ordinary shares in the Company ("Subscription") at a price of £0.001 per share and expects to be able to provide final details regarding the Subscription early next week.

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