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Evergreen Releases Devastating Results.

Evergreen Energy, Inc. (NYSE: EEE, \$12.34) admitted spending \$17.2 million in what it called "plant start-up costs" and \$31.3 million in capital expenditures in the nine months ended September 30, 2006. These "plant start-up" costs are in addition to the over \$166.1 million and over 4 years EEE has spent on a scheme it claimed would only cost \$20 to \$25 million and take only 9 to 12 months to build when it started.

EEE also spent \$19.5 million in General & Administrative expenses during the same period. What were the results? After all the hoopla, today EEE admitted that total K-Fuel sales have amounted to the paltry sum of \$192,000. EEE achieved this remarkable \$192,000 sum by selling an undisclosed amount of K-Fuel to some undisclosed customers for an undisclosed selling price, produced at undisclosed cost.

EEE also announced that its much heralded Arch Coal Inc. (NYSE: ACI \$34.59) deal had expired. It ain't the first time things made to appear big have fizzled-out for this 30-year old stock promotion, but its certainly by far the most expensive.

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