



OFFER INFORMATION STATEMENT

Green Diesel Corp. Ltd

ACN 100 795 104

cleaner air for everyone

Directors

Ronald Kukler- Cert.Eng.
Peter Bloink - CA
Nicholas Kukler

CEO/Chairman
CFO/Company Secretary
Non Executive Director

Registered Office & Share Registry

149 Yarra Street
Geelong Vic 3220

Auditor

Nagle & Co Chartered Accountants
1 Yarra Street
Geelong Vic 3220

Important Information

This Offer Information Statement ("OIS") is dated **August 29, 2007** and was lodged with the Australian Securities and Investments Commission ("ASIC") on that day.

ASIC takes no responsibility for the contents of this OIS. No securities will be issued on the basis of this OIS later than thirteen months after the date of issue of this OIS.

The offer is only being made in Australia. No offer will be made in any overseas jurisdiction where it would not be lawful to do so. This OIS does not constitute an offer or invitation to subscribe for shares in any place in which, or to any person to whom, it would be unlawful to do so.

This OIS should be read in its entirety, together with the instructions on the reverse side of the Application Form.

THIS OFFER INFORMATION STATEMENT IS NOT A PROSPECTUS AND ITS DISCLOSURE
LEVELS ARE LOWER THAN THOSE OF A PROSPECTUS. YOU SHOULD SEEK
PROFESSIONAL ADVICE BEFORE INVESTING ON THE BASIS OF THIS OFFER INFORMATION
STATEMENT

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1 Chairman's Letter

Dear Investor

On behalf of the Board of Directors it is my pleasure to invite you participate in this our third public capital raising.

Green Diesel Corp Ltd represents a practical innovation with a manufactured product capable of generating income.

As the inventor of the product I can tell you our development testing indicates it should create reductions in fuel consumption and/or pollution emissions on any diesel engine.

Environmental concerns coupled with increasingly stringent legislative restrictions on the performance of commercial motor vehicles worldwide has given our product a unique opportunity to provide a product capable of exceeding existing emission and fuel consumption rates in Europe and North America.

This OIS contains detailed information about Green Diesel Corp Ltd and you should read it carefully before making your investment decision.

I invite you to join us as we reduce pollution in the world of fuel systems.

Yours sincerely

Ronald Kukler
Chairman

July 20, 2007

2 Prelude

Green Diesel Corp Limited

Green Diesel Corp Ltd represents practical innovation with a manufactured product capable of generating income. After accreditation and registration of all necessary patents, the Directors believe, (based on documented development testing results), that the product will create substantial reductions in fuel consumption and pollution emissions on any diesel engine to which it is fitted.

Widening environmental concerns, coupled with increasing legislative restrictions on the performance of commercial motor vehicles, have given our product a unique global position.

The OIS is for an offer of 250,000 Shares at an issue price of \$4.00 per Share payable in full on application to raise a total of \$1,000,000.

As forecast in the previous offer document, this is the third of what is anticipated to be several capital offerings, reflecting the Directors' estimate of the value of the Company's core technology at this time.

IMPORTANT NOTICE

The Shares offered by this OIS are of a speculative nature. Applicants should read this OIS in its entirety before deciding whether to apply for the Shares offered by this OIS. Applicants should consult their professional adviser for advice in respect to the contents of this OIS.

3 Investment Highlights

- **Environment and Economic Benefits.** Documented development testing confirms that the product, when fitted to a new or existing diesel engine, reduces harmful exhaust emissions, fuel consumption, and vibration while increasing power output.
- **Evolutionary Development.** The inventor has evolved the product over a period of 10 years, having passed it through several generations of development. The product has reached the stage where it is ready for the production of a working certifiable motor/injector assembly.
- **Engineering Company.** Green Diesel Corp Ltd is part of the “New-New Economy”; leading edge technology that manufactures and delivers a tangible product that can be fitted to either existing or new machinery.
- **Practical Solution to a Real Problem.** The evolutionary nature of the Kukler Fuel System allows it to meet fuel economy and emission restrictions while the majority of existing technology is near the end of its development cycle.
- **Creative Capability.** Ronald Kukler has developed a fuel injector that the Directors believe can be fitted to all existing commercial diesel engine applications and diesel powered automobiles.
- **Technical Capability.** Integral to the use of the Kukler Fuel System is the engine management system, which will allow remote communication between the engine and a diagnostic computer at the vehicle’s maintenance depot.
- **Opportunities.** Increasing legislative restrictions on the performance of diesel motor vehicles worldwide has given Green Diesel Corp Ltd a unique opportunity to provide the right product for the new environment in Europe and North America.
- **International Markets.** Pollution and fuel economy are worldwide problems. The Directors consider the Kukler Fuel System to be suitable in resolving these concerns.
- **Use of Funds.** The Directors plan to raise funds over a series of several public offerings. This OIS is the third offerings. Refer to points 4.4 and 4.5 for a description of the ongoing and planned projects.

4 Company Objectives and Product Summary

4.1 General

Green Diesel Corp Ltd was incorporated on May 31, 2002 and has an issued capital of 58,017,250 Shares.

Green Diesel Corp Ltd was created to serve as the vehicle for the manufacture and sale of the Kukler Fuel Injector System. The product changes the way diesel engines receive and combust fuel and is expected to provide significant improvements in fuel economy, reduce harmful exhaust emissions, reduce engine strain, lengthen the service life of existing diesel engines and allow the construction cost, weight, vibration and noise of diesel engines to be markedly reduced.

Green Diesel Corp Ltd has an experienced qualified management team with national and international contacts in the engineering and finance arenas.

Green Diesel Corp Ltd provides a ready and simple solution to a problem that is growing annually in its public profile. The general public demands environmental solutions to world pollution problems and governments demand compliance to increasingly stringent pollution emissions laws. While some products may go part of the way to addressing both of these demands by fine-tuning existing technology, Green Diesel Corp Ltd provides a solution by addressing the problem from a new perspective. It is the application of true "Lateral Thinking" thereby creating a new disruptive technology.

Green Diesel Corp Ltd intends to lobby environmental bodies in Europe and North America, making them aware of our technology and of its ability to dramatically reduce harmful diesel pollutants. Green Diesel Corp Ltd believes governments will pass stricter emissions requirements for commercial vehicles. Such legislative requirements may effectively influence manufacturers to adopt the Fuel System.

The fundamentals of the diesel engine and its fuel systems have changed very little for many decades. Most western countries have enforced exhaust emission controls on their automobiles. Consequently gasoline powered engines have become significantly more powerful, more fuel efficient and less polluting. Heavy diesel engines have not enjoyed the same improvements. This is now changing as the world demands a solution to the "Diesel Problem". Green Diesel Corp Ltd plans to provide that solution.

4.2 The Kukler Diesel Fuel System

Setting the Kukler Fuel System apart from existing diesel technology:

- The Kukler Fuel System delivers diesel fuel at much greater pressures than conventional diesel injectors. It dispenses with the conventional pump and high-pressure fuel lines. Fuel is delivered at low pressure to the Kukler injector, while the injector itself utilizes cylinder pressure to create the injection pressure. It is this greater fuel pressure delivery that is the cornerstone of its ability to achieve increased fuel efficiency and reduced emissions. The higher pressure allows the creation of a spray of much finer fuel particles, allowing for cleaner and faster burning of the fuel. A more complete burn inherently creates more power from a given quantity of fuel, therefore creating greater fuel economy and less unburned fuel.
- The Kukler Injector can be built for a fraction of the cost of existing fuel injection packages. The injector itself is simpler than existing injectors while the overall fuel intake system uses fewer parts.
- The Kukler Injector is simpler to maintain and is far more tolerant of airborne and fuel delivered impurities. Injector breakdowns in the field that currently require the attendance of a mechanic would require the simple unscrewing of the offending Kukler injector and servicing on site.
- The Kukler Injector reduces “diesel knock” by delivering the fuel in two separate stages, thereby greatly reducing the strain on the diesel engine.

Mr Ronald Kukler has created the Kukler Fuel System from conception through to its current stage of development. He has utilized the assistance of various research organizations as he has continued the long road to development of the product from idea to manufacturing readiness. The product is totally owned by Mr Kukler but its use will be licensed to Green Diesel Corp.

4.3 Marketing

What makes this product unique:

The marketing phase has already commenced and will increase in its intensity as the test laboratory results become progressively better documented. The Kukler Fuel System has no direct competitors. It is a new and superior product and is unique by way of its multi-stage combustion process and ultra high pressure fuel atomization.

Green Diesel Corp Ltd marketing plan involves:

- Infiltrating the product into existing and new engines whether by manufacture and direct sale or manufacture under licence by engine manufacturers,
- seeking alliances with existing manufacturers in the fuel system manufacturers market,
- promoting the environmental benefits of the product to those bodies that set the guidelines for the environmental impact of transport vehicles in their communities.

4.4 Business Strategy

The World Market

Green Diesel Corp Ltd plans to enter the industry utilizing this new technology and applying it to old problems. We expect to provide a product that will be attractive to businesses that are constantly under competitive pressures to lower their operating costs and legislative pressures to reduce their impact on the environment.

The Directors see an opportunity to provide the Kukler Fuel System to users globally. The existing widespread use of diesel engines and the environmentally friendly nature of the product means that geographic boundaries are of little consequence thereby ultimately allowing a multitude of manufacturing facilities to be created to meet worldwide demand.

We are developing the commercial business model to suit a global picture and are initially targeting the USA to help us enter this market in the following manner

- We have engaged, as a lobbyist and a consultant, a retired US Army colonel (former Undersecretary of State attached to the Pentagon). His duties are to foster our business and profile within the armed forces. Consequently the armed forces has requested that as a demonstration the injector be applied to a single cylinder test engine; their ultimate objective being application to the engines of Hummer ground vehicles and naval patrol boats. This work is now in progress.
- We have started work, with the cooperation of GMH, the conversion from petrol to diesel of an Alloytec V6 motor. The engineering department of GMH has expressed interest in the project and has supplied components for the project. This work is ongoing.
- We have entered an agreement with an Australian building and manufacturing conglomerate that will supply funds (in the form of an investment stake in Green Diesel), reputation and manufacturing facilities.

4.5 Use of Funds Raised

Capital raised from this OIS will be allocated to:

- Continuation of the research and development project, the ongoing patent application process and the commercialization and marketing of the product in the USA.
- Preparations to move the company towards a "listing-ready" status.
- Continue the ongoing processes of obtaining product certification, either by analysis procedures at an independent laboratory or by presentation of a Society of Automotive Engineers paper detailing our own internally documented laboratory procedures.

4.6 Directors and Management

The Green Diesel Corp Ltd management consists of Ronald Kukler (Chief Executive Officer and Chairman), Peter Bloink (Chief Financial Officer), and Nicholas Kukler (non executive director). The management team has substantial experience in engineering operations, manufacturing and financial control but continues to add the expertise of additional specialists.

4.7 Financial Information

The company has no significant liabilities and has no significant assets other than cash at bank, a comprehensive state of the art exhaust gas test facility and ownership of a core technology that the Directors believe is worth in excess of \$200,000,000.

There are no revenue forecasts provided in this OIS because the Directors believe that the inclusion of financial projections would be speculative and potentially misleading for subscribers.

The Directors simply wish to draw to investors' attention the fact that approximately 200 million vehicles exist in the world at any one time and a further 50 million are manufactured each year. The Kukler Fuel System needs only to capture an extremely small percentage of the diesel engine market to generate substantial sales revenues.

4.8 Simplified Explanation of the Product

The product involves the application of a revolutionary approach to fuel delivery in the diesel internal combustion engine. The Directors believe that both the product and the internal combustion engine are not products of which the general investing public possesses a thorough understanding. Therefore the following deliberately simplistic explanation has been provided so that potential investors may better evaluate any decision to invest in this public offering. It is provided purely to allow readers with no technical knowledge to gain a basic understanding of the general principles of the product. It is not intended to give a complete and accurate description of the workings of either the product or the internal combustion engine.

The petrol engine

Start with the common petrol (gasoline) powered automobile. The petrol from the fuel tank is mixed with air by either a carburetor or a fuel injection system. The fuel/air mixture passes into a cylinder within the engine, where it is squashed by a piston into a space of about one tenth of the cylinder's original size. It is then deliberately ignited by a spark plug at precisely the desired instant.

When the fuel mixture explodes, the piston is forced back down the cylinder, which in turn, via gearbox, axles and other parts makes the wheels of the car turn. This is a highly simplified explanation to provide a basic concept only.

The diesel engine

If an air/fuel mixture were to be squashed far enough, it would explode all on its own. In a rudimentary sense that is what happens in a diesel engine. While petrol engines and diesel engines are both internal combustion engines, diesel engines don't use spark plugs and the point at which each engine mixes the fuel with the air is different.

A diesel engine mixes the air and the fuel in the cylinder.

The timing of the explosion is very important. A diesel cylinder initially squashes only air, then adds the fuel later, at the exact time the engineer wants the combustion to occur. The fuel is added by a fuel injector, directly into the cylinder containing the very squashed, very hot air. As the fuel hits the squashed, hot air, it explodes, again forcing the piston back down the cylinder, making the vehicle's wheels turn. Diesel motors provide superior pulling power. This is why they are the engine of choice for heavy work.

The Kukler diesel injector

Injecting the right amount of fuel at the right time is critical to a diesel engine. The pressure with which it is injected is also important. Most modern diesel engines use a common rail system that typically injects fuel into the cylinder at a pressure of about 28,000 pounds per square inch. The higher the pressure with which fuel is injected into the cylinder, the better the fuel mixes with the air. This leads to very small fuel droplet sizes. Smaller droplet sizes burn better, meaning that more of the fuel gets burned. The explosion in the cylinder is therefore bigger, with less unburned fuel going out the exhaust pipe. This translates to more power, better fuel economy and less pollution.

Most existing diesel fuel injectors achieve this high pressure with the use of pumps driven by the engine. This leads to parasitic power losses of approximately 10% of engine output.

The Kukler Injector utilizes initial cylinder compression to generate its own fuel injection pressure, not only dispensing with the pump, but also injecting the fuel at pressures unheard of with a conventional pump and offers a unique delivery/combustion landscape.

It injects the fuel in two exceptionally rapid stages. The first stage injects a small amount of fuel to the compressed air starting the explosion process. The rest of the fuel is injected a microscopic amount of time later. The first amount of fuel acts like the spark plug in a petrol engine. It ignites the rest of the fuel rather than letting the fuel explode on its own. This eliminates much of the stress that is a problem with existing diesel engines and is a reason they must be built with so much inherent strength.

Existing petrol motors can be converted to diesel resulting in a lightweight diesel engine.

5 Details of the Offer

5.1 The Offer

This OIS offers 250,000 Shares for subscription at an offer price of \$4.00 per share, payable in full on application, to raise \$1,000,000.

5.2 Capital Structure

If the Offer is fully subscribed the capital structure of the Company will be as follows:

Number of Shares	Qty	%
Existing Shareholders	58,017,250	99.47
New Investors	250,000	0.53
Total	58,327,250	100.00

5.3 Applications

Applicants must subscribe for a minimum of 500 Shares (\$2,000) and in multiples of 250 Shares (\$1,000) thereafter.

Applications for Shares can only be made on the application form contained within this OIS and must be completed in accordance with the instructions.

The application form must be accompanied by payment (personal cheque or bank cashier cheque in Australian dollars only), for the full amount of the application. Cheques must be made out to "Green Diesel Corp Ltd Share Account" and returned to the Company at Post Office Box 6048 Highton VIC 3216. The address is noted again on the application form. Application money will be held in a separate account established for the purpose of holding the application money until Shares are allotted.

5.4 Timetable

The Offer will open on the issue of the OIS and will remain open until September 29, 2008 or an earlier date if the offer is fully subscribed. Applications must be received by the due date.

Investors are encouraged to lodge their applications as soon as possible, as the Offer may close at any time after full subscription.

5.5 Allotment

The Company reserves the right to issue Shares to applicants in full, to issue a lesser number of Shares than those for which the application has been made, or to decline an application. Notification of allotment of Shares will be dispatched to successful applicants within 21 days of the closure of the Offer.

In the event that no allotment is made to an applicant, the applicant's application monies will be returned in full. Where the allotment is less than the number of Shares for which the applicant has applied, the surplus application monies will be returned to the applicant within 10 days of the completion of the allotments under the issue. Interest will not be paid on any application monies returned to the applicant.

5.6 Minimum Subscription

There is no minimum subscription to be raised pursuant to this OIS.

5.7 No Stock Exchange Listing

The Company does not intend to apply for admission to the Official List of a securities exchange as consequence of this public offering. The Company may offer a Bulletin Board facility to allow potential buyers and sellers of Shares to contact each other and negotiate their own Share transactions, however any such service would operate strictly within the guidelines of the ASIC Policy Statement on exempt stock markets.

5.8 Rights Attaching to Shares

Shares allotted under this OIS will rank equally in all respects with the existing fully paid Shares in the capital of the Company. A summary of the rights attaching to Shares is contained in Section 10 of this OIS.

The Company will issue share certificates upon allotment as required under the Corporations Act 2001.

5.9 Dividends

Owing to the nature of the company's activities and the pre production status of its sole product, no assurance can be given about future dividend policy, the extent of future dividends, or the franking of any future dividends.

5.10 Investment Risk

Investment in the Shares that are offered by this OIS should be considered speculative.

5.11 Taxation

Investors should seek and rely on their own taxation and financial advice regarding an investment in this Company.

5.12 Outstanding Claims

The company has never traded. It has entered no contracts obligating it to any ongoing financial commitments other than an unwritten monthly rental agreement for the test laboratory facility. Therefore the Directors believe there are no outstanding legal issues or claims in respect of the Company.

6 Directors and Key Personnel

DIRECTORS

Ronald Kukler
Cert Eng.

Ronald Kukler is the Chairman and Chief Executive Officer of the company. He is a certified mechanical engineer with tertiary disciplines in a wide range of engineering applications, has 30 years experience in the combustion field with ICI, Shell Australia, Gas & Fuel Corporation, Boral, Gilbarco, John Thompson Combustion Engineering, Furnace Engineering Pty Ltd, Bernard Smith and Malcolm Moore Pty Ltd.

Peter Bloink
CA, B.Com.

Peter Bloink is the Chief Financial Officer of the Company. He is a Chartered Accountant with 20 years in public practice, has worked with international accounting firm Ernst & Young in Australia and the USA and currently runs a public accountancy practice.

Nicholas Kukler

Non-executive director. IT hardware procurement and implementation

CONSULTANTS

Dr. Asit Das

Diesel engine scientific research academic specializing in particulate tunnels.

Ewan Wordsworth

Electronic and systems software specialist specializing in engine management, data acquisition and control systems.

Dr. Craig Tischler

Engineering design and robotics. Ex CSIRO.

Andrew Robins

Diesel engineer.

Stuart Cropley

Manufacturing manager and engineering procurement.

Dr. James Bloink

USA consultant.

Col. Robert Buckstad

US Army (ret.), former Undersecretary of State Pentagon, USA consultant.

Vanessa Wilhelm

European language translator and interpreter.

Cindy Lock

Publishing, printing, artwork and public relations coordinator.

7 Financial Information

Green Diesel Corp Ltd is a newly incorporated Company that has no trading history. It possesses the rights, for the life of the patent, to produce a diesel fuel injector system, the design and combustion process of which is owned by its inventor, Mr Ronald Kukler.

The product represents the second generation to a generic test injector also invented and solely owned by the inventor, Mr Ronald Kukler. Mr Kukler allowed that test injector to be used by Liquid Fuel System R&D Syndicate 13774/18/01 in 1994. The syndicate, which was promoted by the National Australia Bank and is now finalized, applied to the Australian Taxation Office for a research and development tax concession. Included in the application was a valuation of the core technology as prepared by consulting firm Ernst & Young. The Ernst & Young report valued the core technology in the range of \$8,700,000 to \$10,300,000 under the assumption that the product could successfully produce a product to be sold to the Australian market. No reference was made in the valuation as to the value of the product should it be able to successfully sell to the world market. Copies of the valuation may be viewed upon request. The invaluable information obtained from this research on the generic test injector allowed the inventor to move directly to the new design, pre production injector that is the subject of this capital raising.

8 Revenue Forecasts

Materially accurate revenue forecasts are extremely difficult to estimate. The Directors believe it is sufficient to direct the attention of prospective investors to the existing market for diesel engine parts and accessories worldwide. Approximately 50 million motor vehicles are manufactured worldwide each year. There are approximately 200 million motor vehicles in existence in the world at any given time. Every diesel engine in the world requires fuel injectors to make them function. It is a global market, with in excess of one billion diesel injectors being produced per annum, in addition to the several billion injectors already in use. The Directors believe the Company’s product can be built and sold significantly more cheaply than existing fuel injectors and can provide all existing engines with significantly reduced fuel consumption and pollutant outputs.

There are no revenue forecasts provided in this OIS because the Directors believe that the inclusion of financial projections would be speculative and potentially misleading for subscribers.

9 Risk Factors

There are a number of risk factors that may impact on the future performance of Green Diesel Corp Ltd and the achievement of its objectives.

Investors need to consider the risks involved in an investment in Green Diesel Corp Ltd before making a decision whether or not to apply for Shares. The principal risk factors include, but are not limited to the following:

9.1 General Risk Factors

The automotive components and spare parts industry is a mature economy that is characterized by long term relationships between suppliers and buyers and long lead times in the manufacture of the end products to which those components are added. Obtaining contracts and getting a start in the industry can prove to be time consuming and costly.

9.2 Reliance on Key Personnel

The Company's success depends entirely on the abilities of the product's inventor, Mr Ronald Kukler to ensure the product's smooth transition from pre production unit to completed product ready to sell. If Mr Kukler were unable to continue in his position as overseer of the project the Company would need to appoint another specialist in the combustion field.

9.3 Reliance on One Product

The Company has the rights to produce this one product (including the product's variations to encompass the use of petrol, bio-diesel, LPG and other alternate fuels). It is the only product the Company intends to commercially develop. Should it fail to commercially exploit these products successfully the Company is unlikely to remain solvent and upon winding up would not be able to return any shareholder's full investment.

9.4 Product Protection

There are no substantial barriers in Australia to create and supply the product for sale. The product and its combustion process can be patented. There would be little if any competition during the years of the patents. However the product is expected to have such an impact on the existing diesel engine industry that the Directors expect to spend considerable Company resources in protecting those patents from predatory competitors.

9.5 Regulation

Regulatory pressures from environmental legislation is expected to play a part in persuading the diesel engine manufacturing industry to adopt the technology. If proposed regulations are relaxed or delayed, some of the anticipated incentive to adopt the Company's product may also be delayed.

9.6 Financing

In order to achieve its ultimate goal of producing injectors for sale, Green Diesel Corp Ltd may have to raise further capital in addition to any funds raised by this document. There is no certainty that any further capital offerings will be sufficiently successful as to allow the Company to meet its objectives.

9.7 Foreign Operations

The Kukler Injector may ultimately be licensed to users in a number of foreign countries. As a result the Company may be subjected to political, economic and other uncertainties, including but not limited to, cancellation or modification of contractual rights, foreign exchange fluctuations, licensing laws, product liability, direct and indirect taxes and other risks arising out of selling the product, establishing manufacturing operations or establishing licences to manufacture to and in foreign countries.

9.8 Limited History

The Company's ability to achieve its growth objectives depends on the implementation of plans to:

- sell licences for research or production,
- position the product ready to manufacture,
- obtain contracts to supply finished product.

9.9 Other Business Risks

Green Diesel Corp Ltd is exposed to a number of other business risks (including increased competition) all of which may have a material adverse effect on the business and financial performance of the Company.

The Company's prospects should be considered after due regard to the difficulties frequently encountered by companies in the early stages of development. It may be several years before the company produces any revenue. Even after it starts to produce revenue its operating results may fluctuate significantly in the future as a result of the terms of contracts to supply product and/or licences.

10 Additional Information

10.1 Rights Attaching to Shares

The rights attaching to ownership of the Shares are detailed in the Constitution of the Company which may be inspected during normal business hours, at the registered office of the Company 149 Yarra Street Geelong Victoria. These rights may also be affected by the Corporations Act.

Constitution

The following is a summary of the major provisions of the Constitution.

Voting.

At a general meeting, every member present in person or by proxy, attorney or representative has one vote on a show of hands and on a poll, one vote for each fully paid Share held. On a poll, partly paid Shares confer a fraction of a vote pro-rata to the amount paid up on the Share.

Dividends

Subject to the Corporations Act and to any special terms and conditions of issue of Shares, the profits of the Company that the Directors from time to time determine to distribute by way of dividend are divisible amongst the members. Unless otherwise resolved by the Directors, dividends will be paid in proportion to the amounts paid up on the Shares held by members.

Issue of Further Shares

The Directors may (subject to the restrictions on the allotment of Shares imposed by the Constitution, and the Corporations Act) issue Shares or Options over Shares on such terms and conditions as they decide.

Transfer of Shares

Holders of Shares may transfer them by a proper transfer affected in accordance with the Corporations Act.

Winding Up

If, on a winding up of the Company, there remains a surplus, that surplus will, subject to the terms of issue of each Share, the Corporations Act and any agreement between a member and the Company to the contrary, be divided amongst the members in proportion to the amounts paid up on their Shares.

10.2 Directors

The minimum number of Directors is 3. A majority will decide questions arising at a meeting of Directors.

10.3 Officers' Indemnity

To the extent permitted by law, the Company indemnifies every person who is or has been an Officer of the Company, against any liability for costs and expenses incurred by that person in defending any legal proceedings. The Company indemnifies every person who is or has been an Officer of the Company against any liability incurred by the person, as an Officer of the Company, to another person other than the Company or a related body corporate (as that term is defined in the Corporations Act 2001) of the Company, unless the liability arises out of conduct involving a lack of good faith or a willful breach of duty to the Company.

10.4 Corporations Act

Particular attention is drawn to the following two significant issues that are dealt with by the Corporations Act 2001.

Alteration to the Constitution

The Constitution can only be amended by a special resolution passed by at least three quarters of members present and voting at a general meeting of the Company. The Company must give notice, as prescribed by the Corporations Act, of its intention to propose a resolution as a special resolution.

General Meetings

Each member is entitled to receive notice of and, except in certain circumstances, to attend and vote at general meetings of the Company and receive all financial statements, notices and other documents required to be sent to members under the Constitution or the Corporations Act.

10.5 Material Contracts

The Company is party to two material contracts. A summary of these contracts is set out below:

Intellectual Property

A Heads of Agreement between the Company and Ronald Kukler dated January 24, 2003 licenses Green Diesel Corp Ltd to use for the life of the patent, the intellectual property specified in the patent, and the design and combustion process of the Kukler Diesel Fuel System, upon payment to an entity nominated by Ronald Kukler of 6% of Green Diesel Corp Ltd's annual turnover. This agreement lapses in favor of Ronald Kukler if the Company fails to maintain its obligations to satisfactorily commercialize the product.

Ongoing Product Development

Green Diesel Corp Ltd is committed to an ongoing annual research and development budget commensurate within 2% of the published USA industry practice within the general automotive industry. Such amount will be paid to an entity nominated by Ronald Kukler for that purpose. All direct research costs will be met by that company.

10.6 Grant of Options

The Directors may at their discretion grant Options subject to any requirements of the Corporations Act 2001.

10.7 Interests of Directors

Generally, other than as set out below, or elsewhere in this OIS:

- (a) No Director or proposed Director, and no firm in which a Director or proposed Director is, or was, at the relevant time a partner, has or has had in the 2 years before lodgment of this OIS, any interest in the promotion of, or in any property proposed to be acquired by the Company.
- (b) No amounts, whether in cash or Shares or otherwise, have been paid or agreed to be paid to any Director or proposed Director (or any firm in which he is or was a partner) either to induce him to become, or qualify him as, a Director, or otherwise for services rendered by him or by the firm in connection with the promotion or formation of the Company, other than as Directors fees, salary or consulting fees disclosed below, or elsewhere in this OIS.

10.8 Directors' Shareholdings

Directors are not required under the Constitution of the Company to hold any Shares.

At the date of this OIS, Directors, or their associated companies hold the following Shares in the Company:

Director	Shareholding
Ronald Kukler	37,000,000
Peter Bloink and associated entities	10,250,000
Nicholas Kukler	323,000

10.9 Directors' Fees

The Constitution of the Company provides that the Directors are entitled to such remuneration as the Directors determine.

10.10 Interests of Auditor

The firm of Nagle & Co Chartered Accountants has been appointed as Auditor of the Company's accounts for which it will be paid in accordance with its usual time based charge out rates.

10.11 Consents and Disclaimers of Responsibility

Nagle & Co has given and has not withdrawn its consent to be named as Auditor. Nagle & Co has not authorized or caused the issue of the OIS and takes no responsibility for any part of the OIS other than the references to its name in the OIS.

10.12 Share Scrip

As Green Diesel Corp Ltd is not seeking ASX listing at this time, it will issue share certificates as required under the Corporations Act 2001.

10.13 Documents Available for Inspection

Copies of the following documents are available for inspection during normal office hours, free of charge at the Company's registered office, for a period of 12 months from the date of issue of the OIS:

Constitution of the Company

Material contracts and consents referred to in the OIS.

10.14 Substantial Shareholders

Substantial shareholders as at the date of this OIS are:

Shareholder	Shares Held	
Ronald Kukler	37,000,000	
Peter Bloink and associated entities	10,250,000	
Greens Road Investments Pty Ltd	5,800,000	partly paid

11 Financial Statements

GREEN DIESEL CORP LTD STATEMENT OF INCOME YEAR ENDED JUNE 30, 2007

	Note	June 30 2007 \$	June 30 2006 \$
Revenues		30703	68103
Expenses		552520	371224
Net Profit/ (Loss)		(521817)	(303121)

GREEN DIESEL CORP LTD STATEMENT OF FINANCIAL POSITION AT JUNE 30, 2007

	Note	June 30 2007	June 30 2006
CURRENT ASSETS			
Cash at Bank		824481	288871
Receivables		77711	36573
NON CURRENT ASSETS			
Research and Development Equipment		129355	97272
Office and other Equipment		13409	8642
TOTAL ASSETS		----- 1044956 =====	----- 431358 =====
LIABILITIES			
Loans and Debt Facilities		3798	16383
Sundry Payable		1440	190
TOTAL LIABILITIES		5238	16573
NET ASSETS		----- 1039718 =====	----- 414785 =====
EQUITY			
Issued and Paid Up Capital		2122505	975755
Accumulated Losses		-1082787	-560970
TOTAL EQUITY		----- 1039718 =====	----- 414785 =====

**GREEN DIESEL CORP LTD
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED JUNE 30, 2007**

	June 30 2007 \$	June 30 2006 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	30,703	11,073
R&D tax rebate	0	57,029
Administrative fees paid	-102,548	-51,208
Employment costs	-16,136	-12,500
Product development	-239,107	-214,584
Product promotion	-91,183	-52,560
Occupancy	-7,440	-8,164
GST paid pending recovery	-41,583	-16,104
	-----	-----
Net cash provided by operating activities	-467,294	-287,018
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of test & analysis equipment and office equipment	-54,981	-22,606
	-----	-----
Net cash provided by investing activities	-54,981	-22,606
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES		
Equity subscriptions	1,146,750	169,000
Capital raising costs	-77,975	-18,980
Credit card finance, sundry loans and TFN credits	-10,890	13,657
Repayment of vendor finance	0	-10,000
	-----	-----
Net cash provided by financing activities	1,057,885	153,677
	-----	-----
Net increase in cash held	535,610	155,947
	-----	-----
Cash at beginning of financial period	288,871	444,818
	-----	-----
CASH AT END OF FINANCIAL PERIOD	824,481	288,871
	=====	=====

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

NOTE 1. STATEMENT OF ACCOUNTING POLICIES

The financial report is a general purpose financial report prepared in accordance with Australian Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Green Diesel Corp Ltd, an unlisted public company, incorporated and domiciled in Australia.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied unless otherwise stated.

Basis of Preparation

The accounting policies set out below are consistently applied to all years presented.

Reporting Basis and Conventions

The financial report is prepared on an accruals basis and is based on historical costs. Cost is based on the fair values of the consideration given in exchange for assets.

Accounting Policies

a Income Tax

Any charge for current year income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. The company has not made a profit in any year since its incorporation. Due to its research and product development nature it is not expected to make a profit for several years. Deferred tax assets will only be recognized to the extent that it is probable that future tax profits will be available against which to offset the accumulated tax loss benefits.

b Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not carried at a value in excess of the amount recoverable from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal, discounted to their present values.

The cost of assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

c Depreciation

The depreciable amount of all fixed assets is depreciated on a diminishing balance basis over their useful lives commencing from the time the asset is held ready for use at rates varying from 10% to 25%, generally in accordance with the useful life tables published by the Australian Taxation Office.

d Intangibles

Research and Development

Expenditure during the research phase of a project is recognized as an expense when incurred. Development costs are capitalized only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably. At this time no development costs have been capitalized.

e Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

f Revenue

Revenue from the sale of goods or provision of services is recognized upon the delivery of goods or services to customers.

Interest revenue is recognized on a proportional basis taking into account the interest rates applicable to the financial assets.

g Goods and Services Tax (GST)

All revenue, expenses and assets are recognized exclusive of goods and services tax (GST) except where the amount of GST is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognized as part of the cost of acquisition of the asset or as part of an item of expense.

Critical Accounting Estimates and Judgement

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

The financial report was authorized for issue on July 24, 2007 by the board of directors.

NOTE 2 LOSS FROM ORDINARY ACTIVITIES

Loss from ordinary activities before income tax has been determined after:

	2007	2006
	\$	\$
(a) Revenues		
Interest earned	30,703	11,073
R & D income tax offset received	-	57,029
(a) Expenses		
Remuneration of Auditor	500	450
Depreciation	18,131	14,182
Commissions on equity raising activities	65,350	-
Property rent and other occupancy costs	7,440	8,164

NOTE 3 PLANT & EQUIPMENT NET OF ACCUMULATED DEPRECIATION

Office equipment	5,981	7,859
Reference library	268	282
Furniture and fixtures	473	501
General and research equipment	45,879	17,659
Mobile testing facility	71,655	63,258
Monitoring equipment	11,821	16,355
	-----	-----
	142,763	105,913

NOTE 4 PAYABLES

Credit Card	3,798	16,383
Share application overpayments	1,440	190
	-----	-----
	5,238	16,573

NOTE 5 RELATED PARTY TRANSACTIONS

During the financial year ended June 30, 2007 the company entered transactions with related persons as follows:

Payments to Ronald Kukler or entities controlled by him for engineering consulting services, product promotion services and capital raising services totaled \$122,500 net of GST.

Payments to Peter Bloink or entities controlled by him for company secretarial, bookkeeping, data entry, office administrative, capital raising and corporate and taxation compliance services totaled \$48,741 net of GST.

Ron Kukler also received travel and vehicle allowances of \$16,106 (\$12,500 in 2006). No other remuneration or financial compensation was received by any directors or by key management personnel.

NOTE 6 CONTRIBUTED EQUITY

Contributed equity at start of year	\$975,755	\$806,755
Share applications received pending issue	\$0	\$169,000
Share applications received and shares issued	\$1,146,750	\$0
Contributed equity at end of year	\$2,122,505	\$975,755

During the financial year:

- 458,500 fully paid ordinary shares were issued at a price of \$2.00 (includes the issuance in the year ended June 30, 2007, of 84,500 shares attributable to \$169,000 application funds on hand at June 30, 2006) pursuant to a public offer document registered with ASIC on September 1, 2005
- 5,800,000 partly paid ordinary shares paid to \$0.06875 were issued at a price of \$0.55 subject to Section 708 of the Corporations Law,
- 20,000 fully paid ordinary shares were issued for consultancy services rendered.

Total shares issued at reporting date are 58,017,250 ordinary shares, of which 5,800,000 are partly paid to \$0.06875 per share as at June 30, 2007.

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held. The Company has no issued capital other than ordinary shares.

NOTE 7 DIRECTORS' SHAREHOLDINGS

Issued Shares	2007	2006
Directors' shareholdings are as follows:		
Ronald Kukler	37,000,000	37,000,000
Nicholas Antony Kukler	323,000	500,000
Peter Ignatius Bloink	10,157,500	10,157,500
Darnod Pty Ltd	92,500	92,500
	-----	-----
Total directors' shareholdings	47,573,000	47,750,000
Major shareholders not related to any directors:		
Greens Road Investments Pty Ltd (partly paid one call of eight)	5,800,000	-
Other shareholders:	4,644,250	3,988,755
Total shares issued	58,017,250	51,738,755

There were no additional shares issued to or acquired by any directors during the financial year ended June 30, 2007. Nicholas Kukler disposed of 177,000 shares to various unrelated persons during the financial year.

NOTE 8 FINANCIAL INSTRUMENTS

The company's financial instruments consist of deposits with banks, minor short-term loans receivable, credit card facilities and accounts payable.

The main purpose of non-derivative financial instruments is to raise finance for group operations.

The company does not have any derivative instruments at June 30, 2007.

Financial Risks

The company is not exposed to any financial instrument risks. It has no material interest bearing borrowings or lines of credit, therefore it is not exposed to interest rate risk. It has no foreign currency commitments payable or receivable so is not exposed to the effect of currency fluctuations. Its liquidity is a question of fact in that its sole source of working capital is subscribed equity by shareholders. It has no credit risk in that it has no credit accounts with suppliers and has not yet reached production stage so has no unpaid recoverable accounts receivable at risk of non collection.

	2007	2006
Cash at bank and on hand	\$824,481	\$288,871
Sundry loans and receivables	\$2,282	\$2,727
Credit card balances payable	-\$3,798	-\$16,383

NOTE 9 SEGMENT REPORTING

The company operates solely in one business segment being the automotive component industry. It operates solely in one geographical segment being Australia. All amounts noted in these financial statements relate solely to and represent the company's entire trading activity in the above two segments.

NOTE 10 COMPANY DETAILS

The registered office of the company is:

Green Diesel Corp. Ltd
C/- Peter I Bloink Chartered Accountant
149 Yarra Street
Geelong VIC 3220

The principal place of business is:

Green Diesel Corp. Ltd
23 Wood Street
South Geelong VIC 3220

**GREEN DIESEL CORP LTD
DIRECTORS' DECLARATION**

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes present fairly the company's financial position as at June 30, 2007 and its performance for the year ended on that date in accordance with accounting policies outlined in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors

Peter I Bloink
Director, Chief Financial Officer
Dated July 29, 2007

SOLE PROPRIETOR:
JOHN C. NAGLE
CONSULTANT:
T. McK. PETER NAGLE

NAGLE & CO.
CHARTERED ACCOUNTANTS

LEVEL 2,
1 YARRA STREET,
P.O. BOX 4234,
GEELONG, VIC. 3220
PH: (03) 5221 8255
FAX: (03) 5221 7553
EMAIL: jcn@nagle-co.com.au

INDEPENDENT AUDIT REPORT

TO THE DIRECTORS OF:

GREEN DIESEL CORP LIMITED

SCOPE:

We have audited the financial report of Green Diesel Corp Limited for the year ended 30 June 2007, as set out in the Profit and Loss Statement, Balance Sheet and Notes to the Financial Statements. The company's management is responsible for the preparation and presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements are appropriate to meet the needs of the members of the company. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the company. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members of the company.

The financial statements have been prepared for use by the directors of the company. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the directors of the company, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with the Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatements. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material aspects, the financial statements are presented fairly in accordance with the accrual basis of accounting as defined in AAS 6: Accounting Policies: Determination, Application and Disclosure, applying Australian Accounting Standards (if any) deemed necessary by the company's management in the circumstances and the provisions of Miscellaneous Professional Statement APS 1 "Conformity with Accounting Standards and UIG Consensus View" relevant to a general purpose financial report, as described in Note 1 to the financial statements.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION:

In our opinion the financial statements of the company present fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the company as at 30 June 2007 and the results of its operations for the year then ended.

FIRM: Nagle & Co
Chartered Accountants

PARTNER:  _____
JOHN C NAGLE

Signed in Geelong, 27th July 2007

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12 Application Forms

Green Diesel Corp Ltd
ABN 45 100 795 104

APPLICATION FORM

BEFORE COMPLETING THIS APPLICATION FORM YOU ARE ADVISED TO:

- READ THE OFFER INFORMATION STATEMENT.
- READ THE INSTRUCTIONS OVERLEAF.

PLEASE COMPLETE THIS APPLICATION FORM USING BLOCK LETTERS

- 1 I/We hereby apply for _____ Shares in the Company at a price of A\$4.00 each
- 2 I/We enclose full application money of \$_____
- 3 Name of applicant(s): (compulsory) _____
- 4 Contact person _____
- 5 Street address (compulsory): _____

- 6 Mailing address if different from above _____

- 7 Telephone No: _____
- 8 Fax No: _____
- 9 Email address _____
- 10 Occupation (individuals) _____
- 11 Tax File Number _____
- 12 Cheque Details
a. Drawer _____
b. Bank _____
c. Branch (BSB) _____
d. Amount of cheque \$ _____

I/We, the above Applicant(s):

- have received and read the OIS for the above Share Issue and apply to subscribe for the above Shares on the terms and conditions set out in the OIS;
- declare that the return of this Application Form together with my/our cheque in payment for the Shares for which I/we have applied constitutes acceptance of that offer;
- agree to be bound by the Constitution of the Company;
- declare that the information supplied in this Application Form is complete and accurate.

Signature(s):

Date: _____

INSTRUCTIONS TO COMPLETION OF APPLICATION FORM

Before completing the Application Form all applicants should read the attached OIS. If no OIS is attached to this form please apply to the Company for a replacement OIS.

Complete all sections of the Application Form in ink using block letters.

Forward all completed Application Forms to:

Green Diesel Corp Ltd
PO Box 6048
Highton Vic 3216

Include a cheque in Australian Dollars (personal cheque or bank cashier cheque) for the full amount of the application. Cheques should be made out to "Green Diesel Corp Ltd Share Account".

Applications must be received no later than 5:00pm Eastern Time on **September 29, 2008**, subject to the right of the Directors to close the offer at an earlier date. **Applications must be received by the due date.**

Instructions to specific line items in the OIS:

Please type or write neatly. It is the applicant's responsibility to ensure we can read the application. Please provide several means of contact (e.g. phone) for clarification of details.

- 1 Insert number of Shares for which you are applying. The minimum application is 500 shares (\$2,000). Applications for more than 1,000 Shares are to be made in multiples of 250 shares (\$1,000 increments).
- 2 Insert the amount of application money (1 above multiplied by \$4.00)
- 3 Insert the name of the applicant. Investments by trusts or superannuation funds must be in the name of the trustee. Incorrect or incomplete applications will be returned to the applicant.
- 4 If the applicant is a company, please insert contact person.
- 5 Insert street address, NOT a post office box.
- 6 Mailing address can be a post office box.
- 7 Insert telephone number. We may need to contact you regarding your application.
- 8 Insert email address if applicable. Email communication is preferred. Being a small organization we find regular mail communications very costly and time consuming.
- 9 Individuals should include their usual occupation if they have more than one, (not compulsory)
- 10 Insert tax file number or exemption category. Taxation Laws allow the collection of tax file numbers, however it is not compulsory to supply a tax file number on this application.
- 11 Insert details of application payment cheque.

12 Application Forms

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ABN 45 100 795 104

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- 20 Individuals should include their usual occupation if they have more than one, (not compulsory)
- 21 Insert tax file number or exemption category. Taxation Laws allow the collection of tax file numbers, however it is not compulsory to supply a tax file number on this application.
- 22 Insert details of application payment cheque.



ABN 45 100 795 104

PO Box 6048

Highton 3216

Victoria Australia

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