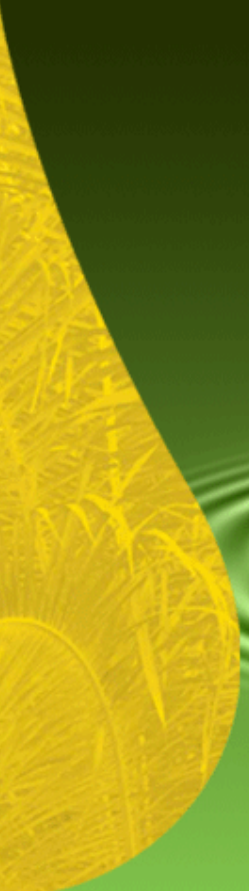


# THIRD ANNUAL GENERAL MEETING

30 October 2010



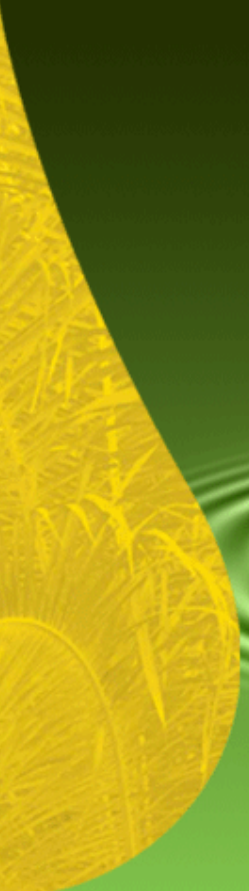
**Sterling  Biofuels**

# PROXY RESULTS

No.	Resolution	For	Against	Abstain	Discretionary
1	Remuneration Report	30,286,930	89,000	33,350	10,000
2	Re-election of Director - Mr A. Sierakowski	30,290,280	89,000	30,000	10,000
3	Re-election of Director - Dato' CRS Paragash	30,290,280	89,000	30,000	10,000
4	Re-election of Director - Mr P. Mason	30,295,280	84,000	30,000	10,000



# EXECUTIVE CHAIRMAN'S ADDRESS



**Sterling  Biofuels**

# STATE OF BIODIESEL INDUSTRY

- Tremendous challenges as a result of:
  - lower fossil fuel prices
  - removal of tax incentives
  - protectionist policies
- Industry consolidation is inevitable
- Palm refining industry in Malaysia is classic example
- Need to position to ride out this period



# STERLING'S STRENGTHS

- Clean balance sheet with unencumbered assets
- Commenced action plans on various options to realise economic value from our plantation asset
- Standby credit line from founder shareholder provides short-term funding in interim and avoids need to raise capital from the market or borrow from financial institutions in short term



# FUTURE DIRECTION

- Continue to pursue our upstream strategy
- Capitalise on opportunities in oil palm sector whilst seeing through uncertainties in biodiesel industry
- Things will change and we are ready!

# Contact Details

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