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Green Source Energy Announces Creation of Austin Rubber Company

AUSTIN, TEXAS (February 19, 2013). Green Source Energy LLC ("GSE") today announced the formation of Austin Rubber Company LLC ("Austin Rubber"). Austin Rubber is a wholly-owned subsidiary of GSE and was created to commercialize GSE's patented devulcanization technology, the Fan™ process.

"We are pleased to announce this major milestone, as GSE launches its first subsidiary operating company," said GSE's CEO, Fitz Lee. "The formation of Austin Rubber is a testament to the innovation and hard work our team has poured into this ground-breaking technology," continued Lee. "Our recycled rubber product will help to solve a global environmental problem created by millions of waste tires each year, while offering rubber product manufacturers a lower cost, high performance alternative to virgin rubber."

Austin Rubber will construct, own and operate factories around the world that produce high quality recycled rubber, APX™, for use in footwear, tires and other high value molded products. APX™ is a less expensive substitute for virgin natural and synthetic rubber, offering customers an environmentally friendly raw material and a substantial cost savings.

Previous attempts by others to develop a devulcanization process have failed to reach adequate levels of devulcanization, been unable to scale up operations and/or been uneconomic. The Fan™ process, in contrast, uses a low-cost and simple process to produce high quality rubber suitable for use in higher value products.

About Green Source Energy LLC

Green Source Energy LLC, founded in 2007, is a privately held corporation that develops and licenses sustainable technologies for enhanced hydrocarbon recovery and polymer recycling. The company is headquartered in Austin, Texas, with offices in Manhattan, Kansas. GSE owns a family of patented and patent-pending technologies based on a proprietary family of reagents for extracting various hydrocarbons, including from coal, oil sands and oil shale. The technologies also offer solutions for the devulcanization and recycling of scrap rubber as well as additives to reduce sulfur-based corrosion. GSE offers novel solutions that are beneficial to oil and coal producers, environmental management firms, and recyclers and users of rubber and other polymers.

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