



Global Energy, Inc.
For Immediate Release

NEWS RELEASE

Major Oil Industry Finance Executive Joins Lima Energy Company as Chief Financial Officer

Cincinnati, OH (August 21, 2008) – Mr. Steven V. Cleaves, has been appointed Chief Financial Officer for the Lima Energy Company which is building an ultra clean high tech BTU Conversion facility in Lima, OH. Mr. Cleaves has had a 25 year career with Saudi Aramco including a series of senior finance positions reporting to the CEO, CFO, and Executive Committee. Saudi Aramco is Saudi Arabia's National Oil Company with annual revenues over \$350 Billion and 262 Billion Barrels of Oil Equivalent (BOE) in Reserves.

For Saudi Aramco, Mr. Cleaves managed the Capital Budget and Programs Department responsible for overseeing Construction, Project Management, and Capital Budgets in excess of \$5 Billion per year. Mr. Cleaves was the lead Financial Management Executive on the International Joint Venture Team for Saudi Aramco including successful JV's with Motor Oil Hellas in Greece, Petron Corporation in the Philippines, and the Aramco-ExxonMobil-Sinopec JV in China. Prior employment includes: Trans Asia Engineering Associates, Thailand as Accounting Supervisor; RMK BRJ, South Vietnam as Internal Auditor; U.S. General Accounting Office as Management Auditor with security clearance; and the U.S. Army Finance Corps as Finance and Accounting Officer where he was awarded Army Commendation Medal. Mr. Cleaves has recently served the public sector in his hometown of Lima, Ohio; as Finance Director; and holds an MBA from Miami University of Ohio and a Bachelor of Science in Finance from The Ohio State University. Mr. Cleaves will be focused on the delivery and efficient utilization of the construction capital for the completion of the Lima

Energy Project which will be a leader in the State of Ohio Advanced Energy project portfolio.

About Lima Energy Company

Lima Energy is an innovative Clean Energy project that will produce ultra clean high tech low cost energy products. The project will utilize commercially proven BTU Conversion Technology and Operating Expertise to convert solid hydrocarbons to low cost energy products including: pipeline gas, hydrogen, and power. When all phases are completed, the project will produce up to 49 Billion cubic feet (BCF) per year of synthetic natural gas (SNG) and 540 MW of efficient combined cycle power. The Ohio Air Quality Development Authority has designated the project as an Air Quality and Advanced Energy Facility, and as a result, the project is eligible for Bond Finance from that State Agency. Lima Energy represents a landmark private and public sector cooperation and a major step forward in leading environmental standards and corporate social responsibility.

About Global Energy, Inc.

Global Energy, Inc. is an Environmental Energy Technology Company with Gasification Technology expertise. Gasification Technology provides an Ultra Clean High Tech and low cost method for producing Power, Gas, Transportation Fuel and Hydrogen by the closed system BTU Conversion of solid hydrocarbons including coal, petcoke, and renewables. The Company has optimized operating techniques and is able to produce synthetic gas at costs well below market prices for pipeline gas. The Company is focused on 3 Projects representing 323 BCF/YR or 55.7 million BOE/YR. The Company plans to build, own, and operate a portfolio of BTU Conversion facilities and currently owns 1.2 Billion BOE in solid hydrocarbon fuel reserves.

Global Energy, Inc.

Suite 2300, 312 Walnut Street, Cincinnati, OH 45202 USA

Tel: (513) 621-0077 Fax: (513) 621-5947

www.GlobalEnergyInc.com