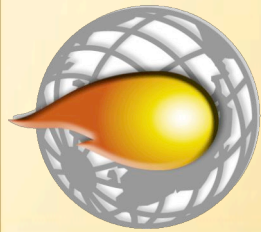


RENTECH
INC.

CLEAN ENERGY SOLUTIONS

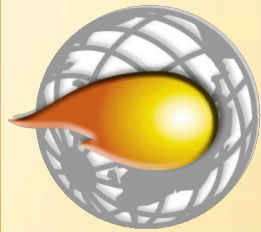
AMMONIA

October 9, 2006
Denver Marriott
Denver, CO



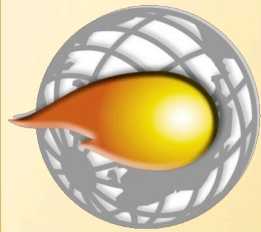
RENTECH
CLEAN ENERGY SOLUTIONS
INC.

- **Introduction**
- Rentech Overview
- Rentech Strategy



The Value Proposition

Rentech offers energy independence solutions utilizing American resources to economically produce ultra clean synthetic fuels.



RENTECH
CLEAN ENERGY SOLUTIONS
INC.

- Introduction
- **Rentech Overview**
- Rentech Strategy

Coal



**Rentech
CTL
Technology**

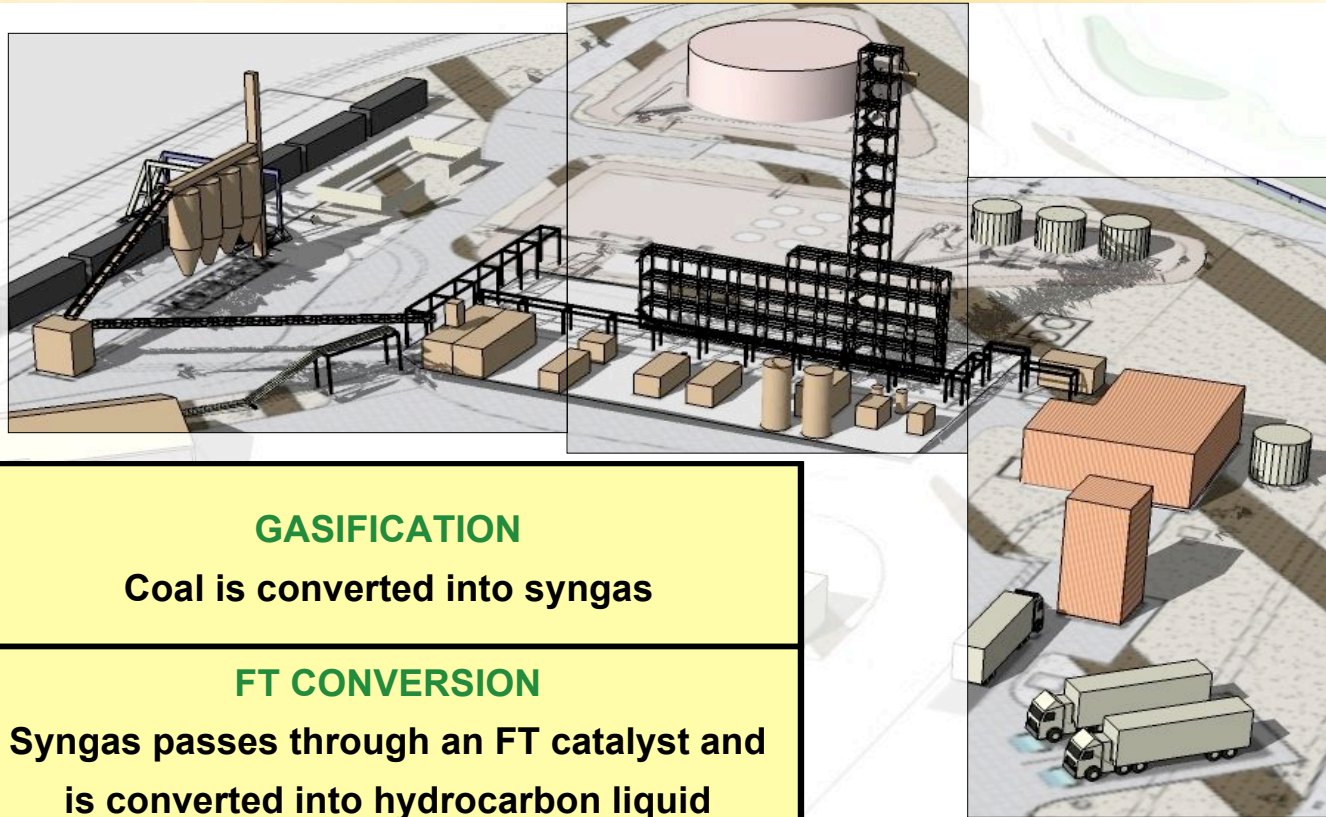
FT Diesel



We Produce Ultra-High Purity Fuel From Coal

- ▶ **The U.S. needs clean economical fuel from secure sources**
 - Persistent high oil prices
 - Unstable oil supply regions
- ▶ **The U.S. has the largest proven coal reserves in the world**
 - 500 billion tons of proven reserves
 - Over 300 years of production
 - Stable, low cost
- ▶ **Rentech CTL technology is economically feasible**
- ▶ **Rentech is the U.S. FT technology leader**

What is Coal-to-Liquids?



1

GASIFICATION

Coal is converted into syngas

2

FT CONVERSION

Syngas passes through an FT catalyst and is converted into hydrocarbon liquid

3

UPGRADE

The FT liquid produced is upgraded into ultra clean synthetic fuels

25 years of Technology Development

**Sterling, CO Plant
(1982-1987)**

**Zuni, CO Plant
(1988-1989)**

**Boulder, CO Catalyst Plant
(1990-1991)**

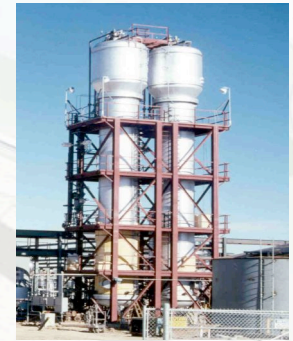
**Pueblo / Denver, CO
(1993-Present)**

**Synhytech Plant, Pueblo, CO
(1992-1993)**

**La Porte, TX
(1998-2003)**

Commerce City, CO (2007)

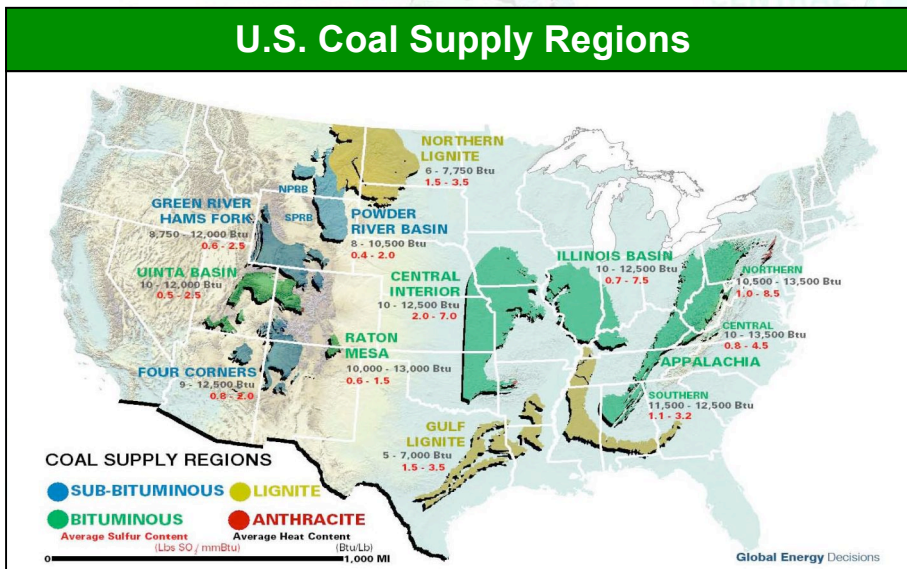
- ▶ Developed Rentech's proprietary and patented iron catalyst
- ▶ Used syngas gas as feedstock to produce FT diesel for engine testing
- ▶ Produced over 22,000 pounds of Rentech's catalyst
- ▶ Proved the technology using different operating conditions, and feedstocks, including coal
- ▶ Still serving as Rentech's R&D facilities
- ▶ Then largest FT slurry reactors in the world
- ▶ Verified Rentech Process at full scale
- ▶ Exclusive CTL license / non-exclusive GTL license
- ▶ Tested Rentech FT catalyst technology in DOE joint industry effort
- ▶ First fully integrated domestic CTL facility will be located at Rentech's new R&D center



Abundant U.S. Coal Reserves

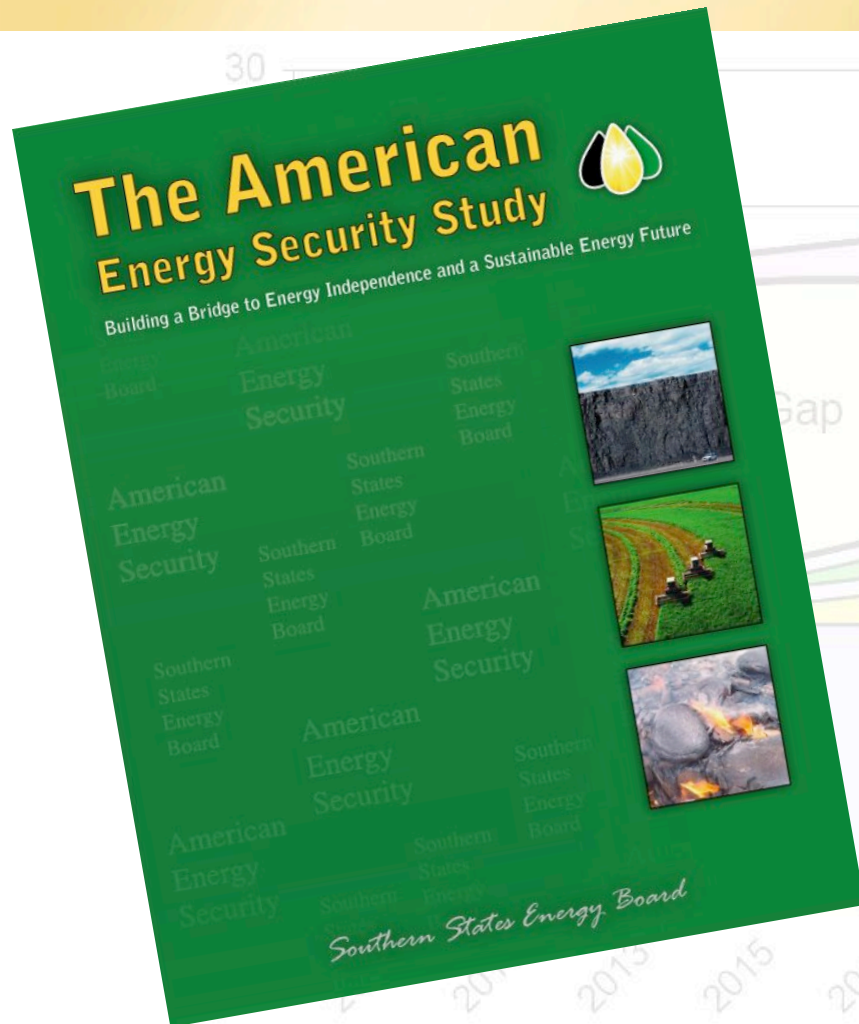
- ▶ The U.S. has 265 billion tons of proven developed coal reserves

- ▶ This is equivalent to:
 - 535 billion barrels of oil
 - Enough coal to support **1,500** FT plants producing 50,000 bpd
 - 500 FT plants would meet current US. demand



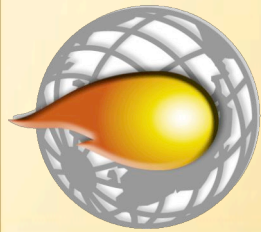
Utilizing Rentech's technology to convert just 5% of these reserves would double the known domestic oil reserves.

Achieving U.S. Energy Independence



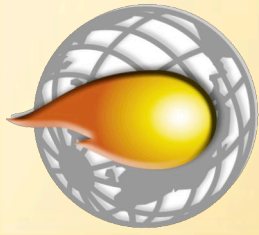
▶ **Eliminating dependence on imported oil for transportation fuels by 2030 will:**

- **Create 1.4 million new U.S. jobs**
- **Reduce trade and budget deficits**
- **Generate economic investment and growth**
- **Increase national security**
- **Help protect the environment**
- **Foster new technology development**



RENTECH
CLEAN ENERGY SOLUTIONS
INC.

- Introduction
- Rentech Overview
- **Rentech Strategy**



RENTECH
CLEAN ENERGY SOLUTIONS
INC.

■ Projects



First US Commercial CTL Plant **Rentech Energy Midwest** *East Dubuque, Illinois*

- ▶ **“Coal to Corn”**
 - Vast farming communities in Illinois and Iowa - all products consumed within 200 miles
 - Abundant local coal supply
- ▶ **On the Mississippi River**
 - Multiple transportation options - barge, truck and rail
 - Northern-most ammonia facility on the Mississippi River
- ▶ **Substantial existing operations and infrastructure**
 - Large scale fertilizer plant ready for immediate conversion
 - Permits, safety systems and experienced management team and staff in place

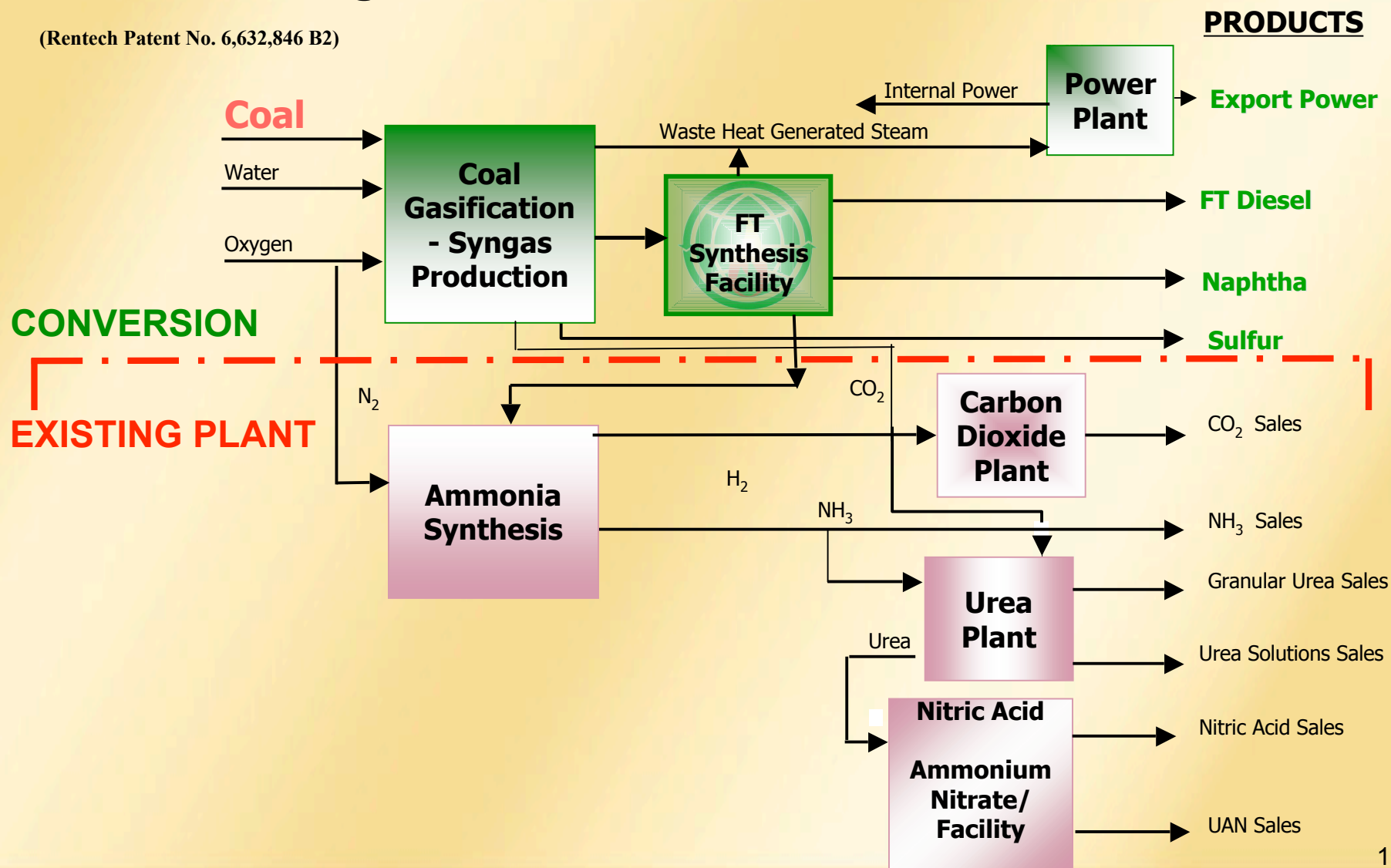
Rentech Energy Midwest

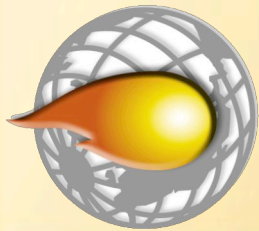


The East Dubuque plant enables Rentech to accelerate FT technology deployment.

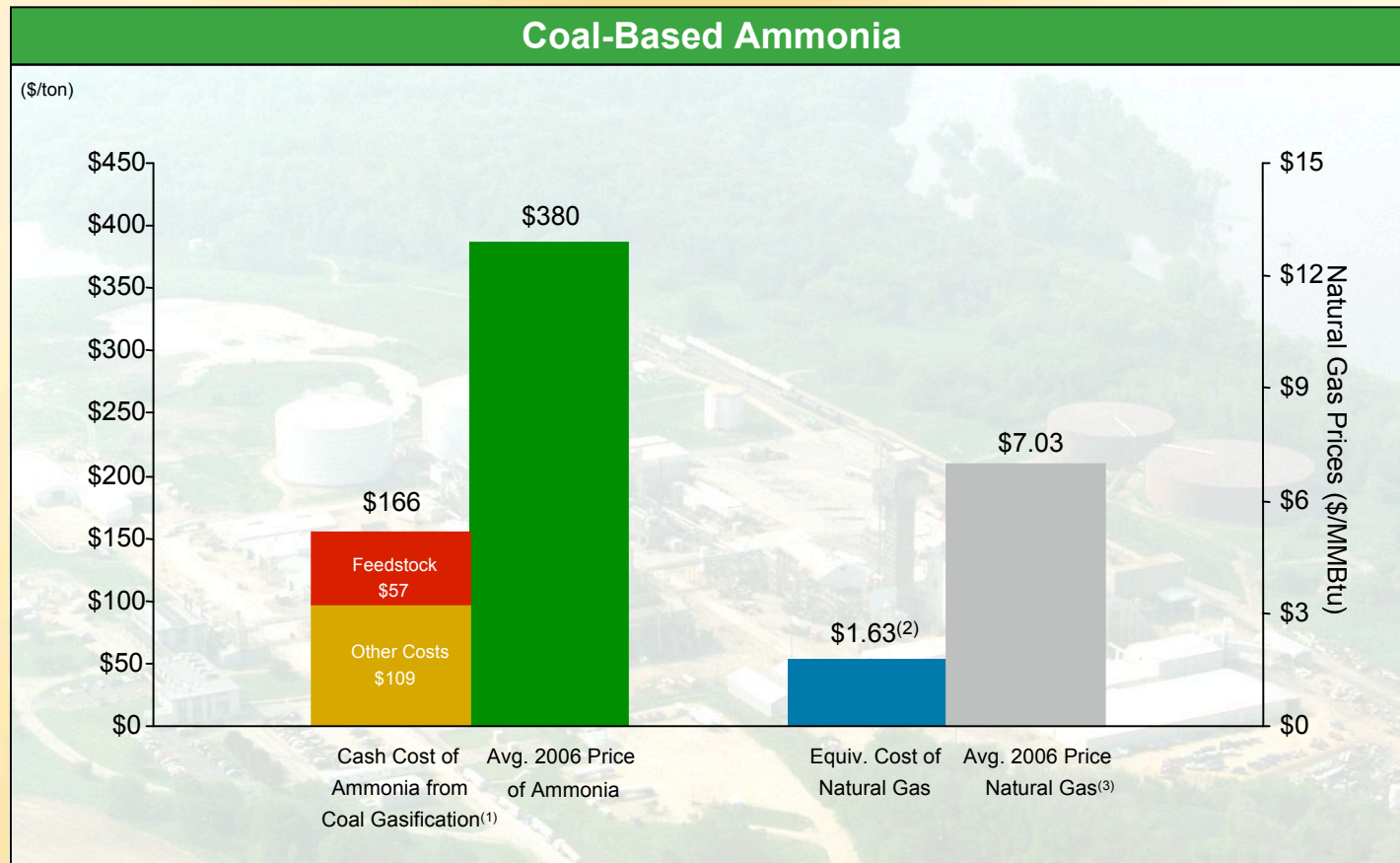
Conversion to Coal Feedstock Integrated Manufacturing Process

(Rentech Patent No. 6,632,846 B2)





Competitiveness of Coal-Based Nitrogen Fertilizer



Source: Company data, Bloomberg, Blue Johnson and Department of Energy website.

(1) Price per ton in 2006 dollars

(2) Estimated equivalent based on 35 MMBtu per ton equivalent.

(3) Average Year-to-Date price based on NYMEX.

Rentech Energy Midwest Timeline



- ▶ **Phase 1 – Install Coal Gasification Unit with Spare and FT Production Unit**
 - Produce syngas for manufacturing
 - 920 tpd fertilizer: 1800 Bbl/d FT liquids
 - ConocoPhillips: gasification system supplier
 - Continue operation of fertilizer plant using natural gas during construction of gasification unit
 - Turnkey EPC contract with guarantees
 - Long-term coal contract
 - Expected cost \$800 million

- ▶ **Phase 2 – Add Second Gasification Train and Additional FT Production Capacity**
 - Increase FT production to 6,800 Bbls/d
 - Expected cost of \$200 - \$250 million

	2007	2008	2009	2010	2011
Phase 1					
Construction	█				
Startup			█		
Phase 2					
Construction				█	
Startup					█

Proposed Strategic Fuels Plant

Natchez, Mississippi



Natchez-Adams County Site



▶ Strategic Location

- On the Mississippi River
- Not subject to Gulf Coast weather patterns

▶ Easy Access

- Multiple feedstock possibilities
 - Coals down Mississippi River
 - Pet Coke up from Gulf Coast
- Central location to several product distribution channels

▶ Self Sufficient for Power Needs

- Not on the power grid

▶ Ideal location for total CO₂ sequestration

- CO₂ used for Enhanced Oil Recovery

▶ Federal, State, Local support for project

▶ Currently in feasibility study

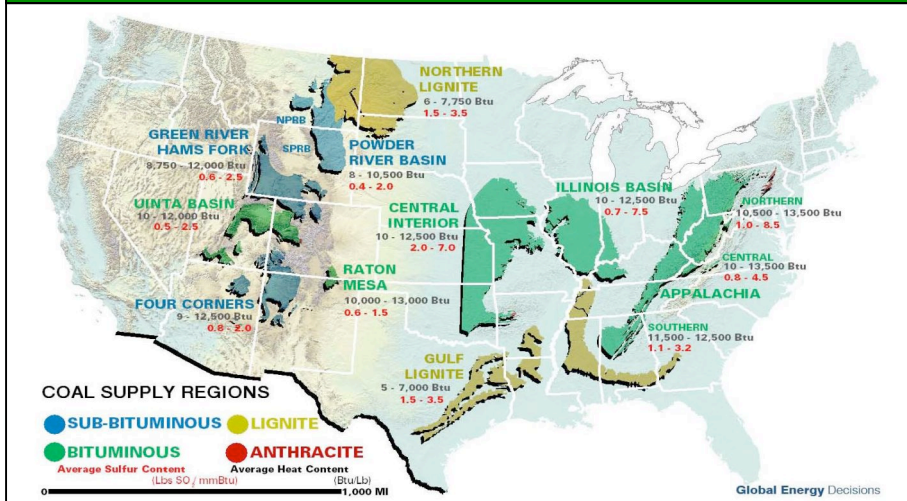
Rentech / Peabody Joint Development Agreement



RENTECH INC
CLEAN ENERGY SOLUTIONS

Peabody

U.S. Coal Supply Regions



- ▶ Joint Development Agreement signed
- ▶ Develop ultra-clean fuels projects at or near Peabody Mine Mouths
- ▶ Initial project size 10,000 and 30,000 Bbl/d – scalable and repeatable
- ▶ Projects engineered to be carbon capture ready
- ▶ Phase I – scoping and feasibility in Montana and Illinois Basin – one-year process

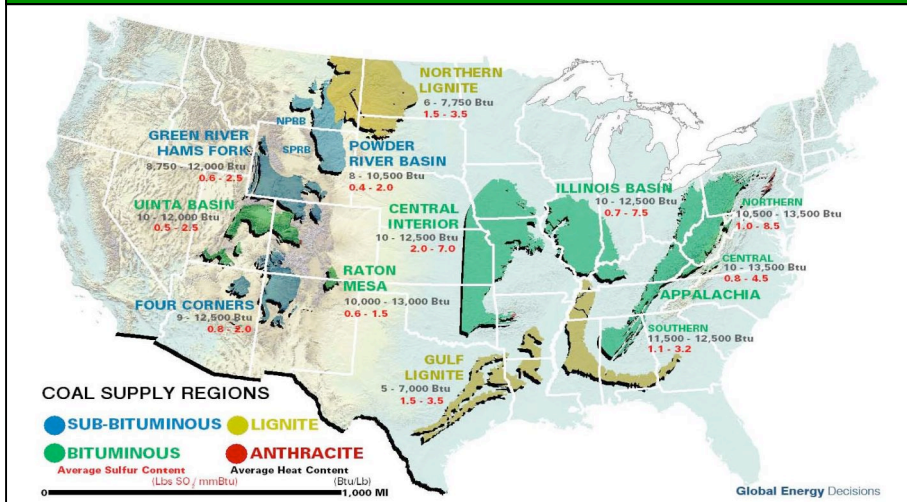
Rentech / Peabody Joint Development Agreement



RENTECH INC.
CLEAN ENERGY SOLUTIONS

Peabody

U.S. Coal Supply Regions

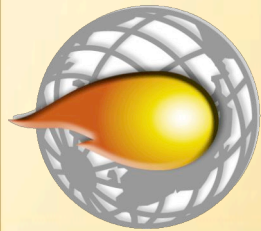


► Benefits of mine-mouth facilities:

- Improved logistics and lower fuel costs
- Abundant US coal reserves

► Critical success factors in selecting development sites:

- Product distribution
- Expansion potential
- CO₂ sequestration
- Relationships with feedstock providers



RENTECH
CLEAN ENERGY SOLUTIONS
INC.

Rentech, Inc.
1331 17th Street Suite 720
Denver, Colorado 80202

ros@rentk.com

www.Rentechinc.com

Symbol: RTK