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## **Alchemy Enterprises, Ltd. Cites Recent U.K. Study as Global Validation of New Green Technologies**

**SCOTTSDALE, Ariz. – November 15, 2006** – Alchemy Enterprises, Ltd. (OTC BB: ACHM), the alternative energy company that is developing a new electric power cell technology that it believes will generate and manage electricity to power a broad range of applications, cites the study released Monday by British officials as validation of the importance of technologies such as that Alchemy is developing. A 700 page report, [http://news.yahoo.com/s/ap/20061030/ap\\_on\\_sc/britain\\_global\\_warming](http://news.yahoo.com/s/ap/20061030/ap_on_sc/britain_global_warming), issued by officials of the British government, warns of the devastating consequences to the world economy of ignoring the issue of global warming, contributed to by carbon dioxide emissions, and calls for mandatory reductions in greenhouse gases.

"There's still time to avoid the worst impacts of climate change, if we act now and act internationally," said Nicholas Stern, who heads Britain's Government Economic Service and formerly served as the World Bank's chief economist, in a statement to the Associated Press. "But the task is urgent. Delaying action, even by a decade or two, will take us into dangerous territory. We must not let this window of opportunity close."

In a partnership with NASA's Jet Propulsion Lab, Alchemy Enterprises is developing an Electric Power Cell that creates hydrogen and electricity on demand. The Electric Power Cell and its fuel is 100% environmentally friendly with no combustion, no toxic materials, and no pollution. **There are no carbon dioxide emissions.** Alchemy believes that the Electric Power Cell will eventually be capable of creating power in any number of applications, from automobiles, buses and trucks to homes and industrial buildings.

"This report again underscores the urgent need for the development of technologies, such as Alchemy's Electric Power Cell, to create clean and renewable energy. 'Alternative Energy' is no longer an alternative -- it is a necessity," stated Jonathan Read, President and CEO of Alchemy Enterprises. "We feel that our potentially paradigm-shifting technology can be a key contributor in the war against global warming."

**About Alchemy Enterprises, Ltd.:**

Alchemy Enterprises, Ltd. is a development stage company seeking to design and license a cost and energy efficient electric power system technology called the "Hydratus" for use in motorized vehicles and industrial equipment and the storage of energy generated from other sources such as wind and solar energy. The

technology **creates hydrogen on demand** which, when used in conjunction with existing hydrogen fuel cell technology, creates an electric power system that operates without combustion and **without the need for stored hydrogen** (which is usually highly compressed, difficult to transport, store and transfer, expensive to produce and dangerous). Alchemy has entered into a partnership (known as a task plan) with Jet Propulsion Laboratory (JPL), to develop, build and patent a prototype 100 kilowatts *Hydratus*. JPL is a federally funded research and development center sponsored by the National Aeronautics and Space Administration (“NASA”) and is operated by California Institute of Technology (Caltech). For more information about Alchemy Enterprises, Ltd. please visit [www.alchemy-energy.com](http://www.alchemy-energy.com).

This press release includes a number of forward-looking statements that reflect our management's current views with respect to future events and financial performance. Forward-looking statements include, but are not limited to, statements that are not historical facts, and statements including forms of the words 'intend,' 'believe,' 'will,' 'may,' 'could,' 'expect,' 'anticipate,' 'plan,' 'possible' and similar terms. Actual results could differ materially from the results implied by the forward-looking statements due to a variety of factors, many of which are discussed throughout this Quarterly Report and in our SEC filings. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly release any revisions to these forward-looking statements that may reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, unless required by law. Factors that could cause actual results to differ materially from those expressed in any forward-looking statement made by us include, but are not limited to:

- the ability to finance activities and maintain financial liquidity;
- the ability to commercially develop our EPC Technology;
- changes in consumer preferences or trends;
- competitive offerings; and,
- the ability to develop a strong brand identity.