

| United States Bankruptcy Court District of Delaware | | Voluntary Petition | | | | | | | | | | |
|--|--|--|---|---|---|---|---|--|---|---|---|--|
| Name of Debtor (if individual, enter Last, First, Middle): O2Diesel Corporation | | Name of Joint Debtor (Spouse) (Last, First, Middle): | | | | | | | | | | |
| All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): | | All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): | | | | | | | | | | |
| Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 91-2023525 | | Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) | | | | | | | | | | |
| Street Address of Debtor (No. and Street, City, and State): 100 Commerce Drive Newark, DE | | Street Address of Joint Debtor (No. and Street, City, and State): | | | | | | | | | | |
| ZIP Code 19713 | | ZIP Code | | | | | | | | | | |
| County of Residence or of the Principal Place of Business: New Castle | | County of Residence or of the Principal Place of Business: | | | | | | | | | | |
| Mailing Address of Debtor (if different from street address): | | Mailing Address of Joint Debtor (if different from street address): | | | | | | | | | | |
| ZIP Code | | ZIP Code | | | | | | | | | | |
| Location of Principal Assets of Business Debtor (if different from street address above): | | | | | | | | | | | | |
| Type of Debtor (Form of Organization) (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) | Nature of Business (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <ul style="list-style-type: none"> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). | Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <hr/> Nature of Debts (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts. | | | | | | | | | | |
| Filing Fee (Check one box) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. | | Chapter 11 Debtors Check one box: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. Check all applicable boxes: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b). | | | | | | | | | | |
| Statistical/Administrative Information <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. | | THIS SPACE IS FOR COURT USE ONLY | | | | | | | | | | |
| Estimated Number of Creditors <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/> 1-49</td> <td><input checked="" type="checkbox"/> 50-99</td> <td><input type="checkbox"/> 100-199</td> <td><input type="checkbox"/> 200-999</td> <td><input type="checkbox"/> 1,000-5,000</td> <td><input type="checkbox"/> 5,001-10,000</td> <td><input type="checkbox"/> 10,001-25,000</td> <td><input type="checkbox"/> 25,001-50,000</td> <td><input type="checkbox"/> 50,001-100,000</td> <td><input type="checkbox"/> OVER 100,000</td> </tr> </table> | | | <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 50-99 | <input type="checkbox"/> 100-199 | <input type="checkbox"/> 200-999 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> 25,001-50,000 | <input type="checkbox"/> 50,001-100,000 | <input type="checkbox"/> OVER 100,000 |
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 50-99 | | <input type="checkbox"/> 100-199 | <input type="checkbox"/> 200-999 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> 25,001-50,000 | <input type="checkbox"/> 50,001-100,000 | <input type="checkbox"/> OVER 100,000 | | |
| Estimated Assets <table style="width:100%; text-align: center;"> <tr> <td><input checked="" type="checkbox"/> \$0 to \$50,000</td> <td><input type="checkbox"/> \$50,001 to \$100,000</td> <td><input type="checkbox"/> \$100,001 to \$500,000</td> <td><input type="checkbox"/> \$500,001 to \$1 million</td> <td><input type="checkbox"/> \$1,000,001 to \$10 million</td> <td><input type="checkbox"/> \$10,000,001 to \$50 million</td> <td><input type="checkbox"/> \$50,000,001 to \$100 million</td> <td><input type="checkbox"/> \$100,000,001 to \$500 million</td> <td><input type="checkbox"/> \$500,000,001 to \$1 billion</td> <td><input type="checkbox"/> More than \$1 billion</td> </tr> </table> | | | <input checked="" type="checkbox"/> \$0 to \$50,000 | <input type="checkbox"/> \$50,001 to \$100,000 | <input type="checkbox"/> \$100,001 to \$500,000 | <input type="checkbox"/> \$500,001 to \$1 million | <input type="checkbox"/> \$1,000,001 to \$10 million | <input type="checkbox"/> \$10,000,001 to \$50 million | <input type="checkbox"/> \$50,000,001 to \$100 million | <input type="checkbox"/> \$100,000,001 to \$500 million | <input type="checkbox"/> \$500,000,001 to \$1 billion | <input type="checkbox"/> More than \$1 billion |
| <input checked="" type="checkbox"/> \$0 to \$50,000 | <input type="checkbox"/> \$50,001 to \$100,000 | <input type="checkbox"/> \$100,001 to \$500,000 | <input type="checkbox"/> \$500,001 to \$1 million | <input type="checkbox"/> \$1,000,001 to \$10 million | <input type="checkbox"/> \$10,000,001 to \$50 million | <input type="checkbox"/> \$50,000,001 to \$100 million | <input type="checkbox"/> \$100,000,001 to \$500 million | <input type="checkbox"/> \$500,000,001 to \$1 billion | <input type="checkbox"/> More than \$1 billion | | | |
| Estimated Liabilities <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/> \$0 to \$50,000</td> <td><input type="checkbox"/> \$50,001 to \$100,000</td> <td><input type="checkbox"/> \$100,001 to \$500,000</td> <td><input type="checkbox"/> \$500,001 to \$1 million</td> <td><input checked="" type="checkbox"/> \$1,000,001 to \$10 million</td> <td><input type="checkbox"/> \$10,000,001 to \$50 million</td> <td><input type="checkbox"/> \$50,000,001 to \$100 million</td> <td><input type="checkbox"/> \$100,000,001 to \$500 million</td> <td><input type="checkbox"/> \$500,000,001 to \$1 billion</td> <td><input type="checkbox"/> More than \$1 billion</td> </tr> </table> | | <input type="checkbox"/> \$0 to \$50,000 | <input type="checkbox"/> \$50,001 to \$100,000 | <input type="checkbox"/> \$100,001 to \$500,000 | <input type="checkbox"/> \$500,001 to \$1 million | <input checked="" type="checkbox"/> \$1,000,001 to \$10 million | <input type="checkbox"/> \$10,000,001 to \$50 million | <input type="checkbox"/> \$50,000,001 to \$100 million | <input type="checkbox"/> \$100,000,001 to \$500 million | <input type="checkbox"/> \$500,000,001 to \$1 billion | <input type="checkbox"/> More than \$1 billion | |
| <input type="checkbox"/> \$0 to \$50,000 | <input type="checkbox"/> \$50,001 to \$100,000 | <input type="checkbox"/> \$100,001 to \$500,000 | <input type="checkbox"/> \$500,001 to \$1 million | <input checked="" type="checkbox"/> \$1,000,001 to \$10 million | <input type="checkbox"/> \$10,000,001 to \$50 million | <input type="checkbox"/> \$50,000,001 to \$100 million | <input type="checkbox"/> \$100,000,001 to \$500 million | <input type="checkbox"/> \$500,000,001 to \$1 billion | <input type="checkbox"/> More than \$1 billion | | | |

| | | | |
|---|---|---|--|
| <p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p> | | <p>Name of Debtor(s): O2Diesel Corporation</p> | |
| <p>All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)</p> | | | |
| <p>Location Where Filed: - None -</p> | <p>Case Number:</p> | <p>Date Filed:</p> | |
| <p>Location Where Filed:</p> | <p>Case Number:</p> | <p>Date Filed:</p> | |
| <p>Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)</p> | | | |
| <p>Name of Debtor: O2Diesel Fuels Inc.</p> | <p>Case Number: 09-</p> | <p>Date Filed:</p> | |
| <p>District: Delaware</p> | <p>Relationship: Affiliate</p> | <p>Judge:</p> | |
| <p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition.</p> | <p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p><input checked="" type="checkbox"/> _____ Signature of Attorney for Debtor(s) (Date)</p> | | |
| <p>Exhibit C</p> | | | |
| <p>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.</p> <p><input checked="" type="checkbox"/> No.</p> | | | |
| <p>Exhibit D</p> | | | |
| <p>(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)</p> <p><input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition.</p> <p>If this is a joint petition:</p> <p><input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.</p> | | | |
| <p>Information Regarding the Debtor - Venue</p> <p>(Check any applicable box)</p> | | | |
| <p><input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.</p> <p><input checked="" type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.</p> <p><input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.</p> | | | |
| <p>Certification by a Debtor Who Resides as a Tenant of Residential Property</p> <p>(Check all applicable boxes)</p> | | | |
| <p><input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)</p> <p style="margin-left: 40px;">_____ (Name of landlord that obtained judgment)</p> <p style="margin-left: 40px;">_____ (Address of landlord)</p> | | | |
| <p><input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and</p> <p><input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.</p> <p><input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).</p> | | | |

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

O2Diesel Corporation

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney*

X _____
Signature of Attorney for Debtor(s)

Mark E. Felger
Printed Name of Attorney for Debtor(s)

Cozen O'Connor
Firm Name
1201 North Market Street
Suite 1400
Wilmington, DE 19801

Address

(302) 295-2000
Telephone Number

7/21/09
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Authorized Individual

Alan Rae
Printed Name of Authorized Individual

Chief Executive Officer
Title of Authorized Individual

Date **7/21/09**

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

**United States Bankruptcy Court
District of Delaware**

In re O2Diesel Corporation
Debtor

Case No. _____

Chapter 11

Exhibit "A" to Voluntary Petition

1. If any of debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is 001-32228.
2. The following financial data is the latest available information and refers to debtor's condition on 6/30/09.

| | | |
|--|------------------------|-------------------------------------|
| a. Total assets | \$ <u>42,317.00</u> | |
| b. Total debts (including debts listed in 2.c., below) | \$ <u>2,230,461.43</u> | |
| c. Debt securities held by more than 500 holders. | | Approximate number of holders |
| secured / / unsecured / / subordinated / / | \$ <u>0.00</u> | <u>0</u> |
| secured / / unsecured / / subordinated / / | \$ <u>0.00</u> | <u>0</u> |
| secured / / unsecured / / subordinated / / | \$ <u>0.00</u> | <u>0</u> |
| secured / / unsecured / / subordinated / / | \$ <u>0.00</u> | <u>0</u> |
| secured / / unsecured / / subordinated / / | \$ <u>0.00</u> | <u>0</u> |
| d. Number of shares of preferred stock | <u>0</u> | <u>0</u> |
| e. Number of shares of common stock | <u>135,000,000</u> | <u>1,000</u> |

Comments, if any:

3. Brief description of debtor's business:
Research, development and commercialization of alternative fuel and fuel additives
4. List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:
See Statement of Financial Affairs Question 21(b)

**United States Bankruptcy Court
District of Delaware**

In re O2Diesel Corporation

Debtor(s)

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

| (1) | (2) | (3) | (4) | (5) |
|--|--|---|--|---|
| <i>Name of creditor and complete mailing address including zip code</i> | <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i> | <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i> | <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i> | <i>Amount of claim [if secured, also state value of security]</i> |
| Energenics Pte Ltd. 7 Temesek Blvd. Suntec Tower 1 - #04-01A Singapore 038987 | Energenics Pte Ltd. 7 Temesek Blvd. Suntec Tower 1 - #04-01A | Promissory Note | | 791,095.89 |
| Cbiz 401 Plymouth Road Suite 200 Plymouth Meeting, PA 19462 | Cbiz 401 Plymouth Road Suite 200 Plymouth Meeting, PA 19462 | | | 131,537.60 |
| Beiten Burkhardt Ganghoferstrasse 33 80339 Munich Germany | Beiten Burkhardt Ganghoferstrasse 33 80339 Munich | | | 33,879.14 |
| Holt Williams 3807 Fordham Road NW Washington, DC 20016 | Holt Williams 3807 Fordham Road NW Washington, DC 20016 | | | 32,083.37 |
| Jeffrey L. Cornish 1700 Federal Drive Allen Park, MI 48101 | Jeffrey L. Cornish 1700 Federal Drive Allen Park, MI 48101 | | | 30,250.00 |
| Hendrick Rethwilm 3 Hennkier Mews London SW3 6BL United Kingdom | Hendrick Rethwilm 3 Hennkier Mews London SW3 6BL | | | 30,000.00 |
| Koontz, David 623 King James Court Bear, DE 19701 | Koontz, David 623 King James Court Bear, DE 19701 | | | 27,500.00 |
| Muse Stancil 15455 Dallas Parkway Suite 200 Addison, TX 75001 | Muse Stancil 15455 Dallas Parkway Suite 200 Addison, TX 75001 | | | 27,499.93 |
| Russell Brennan Keane 96 Lower Baggot St. Dublin 2 Ireland | Russell Brennan Keane 96 Lower Baggot St. Dublin 2 | | | 26,997.99 |
| Cremin McCarthy 28 Harcourt Street Dublin 2 Ireland | Cremin McCarthy 28 Harcourt Street Dublin 2 | | | 22,655.03 |

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

| (1) | (2) | (3) | (4) | (5) |
|---|--|---|--|---|
| <i>Name of creditor and complete mailing address including zip code</i> | <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i> | <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i> | <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i> | <i>Amount of claim [if secured, also state value of security]</i> |
| Resources Global Professional File 55221 Los Angeles, CA 90074-5521 | Resources Global Professional File 55221 Los Angeles, CA 90074-5521 | | | 20,000.00 |
| Smart Business Advisory & Consulting PO Box 823 Bryn Mawr, PA 19010-0823 | Smart Business Advisory & Consulting PO Box 823 Bryn Mawr, PA 19010-0823 | | | 19,033.98 |
| Brandywine Realty Trust 555 East Lancaster Ave. Suite 100 Radnor, PA 19087 | Brandywine Realty Trust 555 East Lancaster Ave. Suite 100 Radnor, PA 19087 | | | 17,000.91 |
| Susat & Partner OHG Ganghoferstrasse 31 80338 Munich Germany | Susat & Partner OHG Ganghoferstrasse 31 80338 Munich | | | 15,740.11 |
| Merrill Communications LLC CM-9638 Saint Paul, MN 55170-9638 | Merrill Communications LLC CM-9638 Saint Paul, MN 55170-9638 | | | 13,665.00 |
| Ikon Office Solutions PO Box 827468 Philadelphia, PA 19182-7468 | Ikon Office Solutions PO Box 827468 Philadelphia, PA 19182-7468 | | | 12,538.70 |
| Ernest & Young PNC Bank PO Box 828135 Philadelphia, PA 19182-8135 | Ernest & Young PNC Bank PO Box 828135 Philadelphia, PA 19182-8135 | | | 10,500.00 |
| Deloitte Financial Advisory Services PO Box 2062 Carol Stream, IL 60132-2062 | Deloitte Financial Advisory Services PO Box 2062 Carol Stream, IL 60132-2062 | | | 10,491.00 |
| Shoreline Capital LLC 405 Marsh Oak Dr. Wilmington, NC 28411 | Shoreline Capital LLC 405 Marsh Oak Dr. Wilmington, NC 28411 | | | 6,000.00 |
| American Stock Exchange 11 Wall Street New York, NY 10005 | American Stock Exchange 11 Wall Street New York, NY 10005 | | | 6,000.00 |

In re O2Diesel Corporation
Debtor(s)

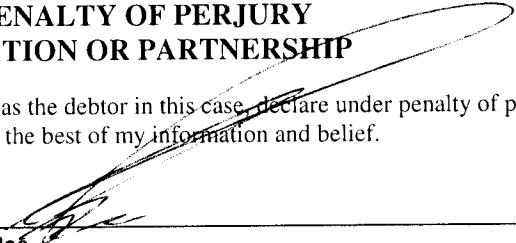
Case No. _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the Chief Executive Officer of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date 7/21/09

Signature 
Alan Rae
Chief Executive Officer

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

**RESOLUTIONS OF
BOARD OF DIRECTORS
OF O2 DIESEL CORP.**

Upon motion duly made, seconded, and carried the following resolutions were adopted by the affirmative vote of a majority of the directors present at the time of the vote, at a duly called meeting of the Board of Directors of O2 Diesel Corp. (the "Corporation") on the 19th day of June 2009, in which a quorum was present, in each case, in accordance with the Articles of Incorporation and by-laws of the Corporation:

RESOLVED, that in the judgment of the Board of Directors of the Corporation, it is desirable and in the best interests of the Corporation, its creditors and other interested parties that a voluntary petition for relief (the "Petition") be filed by the Corporation under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"); and be it further

RESOLVED, that the Corporation is hereby authorized to enter into as a borrower, a credit agreement (the "Bridge Loan Agreement") with Energenics Pte. Ltd. ("Energenics"); and all documents, agreements and instrument related thereto, all schedules and exhibits attached to any of the foregoing, and any and all amendments thereto and renewals and extensions thereof (collectively, the "Bridge Loan Documents") and such Bridge Loan Documents are hereby adopted and approved in all respects; and that the Corporation hereby is authorized to enter into and perform its obligations under the Bridge Loan Agreement and the other Bridge Loan Documents to which it is a party; to borrow under and in accordance with the terms of the Bridge Loan Documents on a secured basis in such amounts as may be mutually agreed to from time to time; to incur from time to time obligations in respect of letters of credit and other extensions of credit; to grant Energenics, a lien upon all or substantially all of the real and personal property of the Corporation as security for the Obligations (as defined in the Bridge Loan Agreement) outstanding from time to time; to enter into such banking and cash management arrangements as are necessary or desirable to give effect to the requirements of the Bridge Loan Documents; and that the Designated Officer and each other officer of the Corporation be, and each of them hereby is, authorized in the name and on behalf of the Corporation and under its corporate seal or otherwise, to execute and deliver the Bridge Loan Agreement and the other Bridge Loan Documents to which the Corporation is a party, with such deletions or changes therein or additions thereto as the officer executing the same deems necessary, desirable, convenient or appropriate and each such officer is further authorized to waive the Corporation's right to a trial by jury and any other rights of the Corporation as such officer deems appropriate; and be it further

RESOLVED, that the Corporation shall be, and it hereby is, authorized, directed and empowered (i) to file the petition, and (ii) to perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing; and be it further

RESOLVED, that the President and Chief Executive Officer (the "Designated Officer"), acting alone, hereby is, authorized, directed and empowered, on behalf of and in the name of the Corporation (i) to execute and verify the Petition as well as all other ancillary documents and to

cause the Petition to be filed with the United States Bankruptcy Court for the District of Delaware and to make or cause to be made prior to the execution thereof any modifications to the Petition or ancillary documents, and (ii) to execute, verify and file or cause to be filed all petitions, schedules, lists, motions, applications and other papers or documents necessary or desirable in connection with the foregoing; and be it further

RESOLVED, that the law firm of Cozen O'Connor ("Cozen"), be, and hereby is, authorized, empowered and directed to represent the Corporation in connection with any case commenced by it under the Bankruptcy Code; and be it further

RESOLVED, that _____ be, and hereby is, authorized, empowered and directed to represent the Corporation, as its accountant, in connection with any case commenced by it under the Bankruptcy Code; and be it further

RESOLVED, that the Designated Officer be, and hereby are, authorized to employ other special counsel, accountants and other professionals as appropriate in connection with any case commenced by the Corporation under the Bankruptcy Code; and be it further

RESOLVED, that based upon Alan Rae's presentation to the Board, the Designated Officer be, and hereby are, authorized to pursue a restructuring consistent with that certain Term Sheet in substantially the form presented to the Board, which outlines the principal terms of a chapter 11 plan of reorganization for the Corporation; and be it further

RESOLVED, that the Corporation is hereby authorized to enter into as a borrower that certain debtor-in-possession credit agreement (the "DIP Loan Agreement") with Energenics, as lender; and all documents, agreements and instrument related thereto, all schedules and exhibits attached to any of the foregoing, and any and all amendments thereto and renewals and extensions thereof (collectively, the "DIP Loan Documents") and such DIP Loan Documents are hereby adopted and approved in all respects; and that the Corporation hereby is authorized to enter into and perform its obligations under the DIP Loan Agreement and the other DIP Loan Documents to which it is a party; to borrow under and in accordance with the terms of the DIP Loan Documents on a secured revolving basis in such amounts as may be mutually agreed to from time to time; to incur from time to time obligations in respect of letters of credit and other extensions of credit; to grant to the Loan Agent, for the benefit of the Loan Lenders, a lien upon all or substantially all of the real and personal property of the Corporation as security for the Obligations (as defined in the DIP Loan Agreement) outstanding from time to time; to accord "superpriority" administrative status under section 503(b) of the Bankruptcy Code to amounts due under the DIP Loan Documents to pay all amounts due thereunder from time to time; to enter into such banking and cash management arrangements as are necessary or desirable to give effect to the requirements of the DIP Loan Documents; and that the Designated Officer and each other officer of the Corporation be, and each of them hereby is, authorized in the name and on behalf of the Corporation and under its corporate seal or otherwise, to execute and deliver the DIP Loan Agreement and the other DIP Loan Documents to which the Corporation is a party, with such deletions or changes therein or additions thereto as the officer executing the same deems necessary, desirable, convenient or appropriate and each such officer is further authorized

to waive the Corporation's right to a trial by jury and any other rights of the Corporation as such officer deems appropriate; and be it further

RESOLVED, that each and every officer of the Corporation be, and each of them acting alone is, hereby authorized, directed and empowered from time to time in the name and on behalf of the Corporation to take such further actions and execute and deliver such certificates, instruments, guaranties, notices and documents as may be required or as such officer may deem necessary, advisable or proper to carry out the intent and purpose of the foregoing, including the execution and delivery of any instruments of indebtedness, security agreements, pledges, financing statements and the like, and to perform the obligations of the Corporation under the Bankruptcy Code, all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices and documents to be executed and delivered in such form, as the officer performing or executing the same shall approve, the performance or execution thereof by such officer to be conclusive evidence of the approval thereof by such officer and by the Corporation; and be it further

RESOLVED, that in addition to the specific authorization heretofore conferred upon the Designated Officer of the Corporation, each of the officers of the Corporation be, and each of them hereby is authorized, directed and empowered, in the name and on behalf of the Corporation, to do or cause to be done all such further acts and things and to execute and deliver all such other instruments, certificates, agreements and documents as they or any of them may consider necessary or appropriate to enable the Corporation to carry out the intent and to accomplish the purpose of the foregoing resolutions; and be it further

RESOLVED, that all actions heretofore taken by any officer or director of the Corporation in connection with the foregoing resolutions be, and they hereby are, confirmed, ratified and approved in all respects; and it is further

RESOLVED, that the powers and authorizations hereby conferred by this Board of Directors shall be binding upon the Corporation.

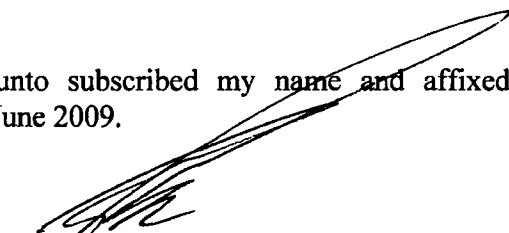
STATE OF DELAWARE
COUNTY OF NEWCASTLE

)
) ss.
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I, Alan Rae, do hereby certify that I am the Chief Financial Officer of O2 Diesel Corp., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware. I do further certify that the foregoing is a true, full and correct copy of the resolutions duly adopted by the Board of Directors of said Corporation at a Board meeting duly held telephonically on June 19th \, 2009, at which all directors present were able to speak and hear each other and at which a quorum was present.

I do further certificate that said resolutions have not been altered, amended, or repealed, and are now in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of said Corporation this 22nd day of June 2009.



Name: Alan Rae
Title: Chief Executive Officer