February 01, 2006

**Questions for KFx about its secondary and so-called test burn.**

Below are a series of questions investors might want to ask KFx, Inc. (AMEX: KFX, $18.99) in management meetings and calls scheduled for today and tomorrow.

The questions are about KFx's agreement to burn K-Fuel at Black Hills Corporation's (AMEX: BKH, $35.73) Wyodak Energy Center ("WEC") and the reasons for the irregularly timed secondary immediately prior to the commencement of KFx's highly questionable Black Hills test burn.

**What is the bulk density of this material? Was the analysis performed on samples controlled and tested by a third party testing facility?**

**Where are the size analysis results for the coal for one week? Two weeks? Three weeks? Four weeks? Were they collected, controlled and performed by a third party testing facility?**

**What are the combustion test protocols?**

The K-Fuel is being shipped by small trucks after being doused with molasses. How will the test burn show how K-Fuel will react to being shipped by train for a longer period of time when the molasses treatment is less effective?

**Does KFx have a third party taking the samples to ensure that all samples are representative and in compliance with ASTM?**

**Where are the third party analyses of the product substantiating their claims of an 11,000 BTU product?**

**What is the equilibrium moisture reduction to not promote spontaneous combustion?**

**Why has KFx run one processor at a time?**

**Where and how is KFx controlling and disposing of 70% of the mercury contained in the coal feedstock, it claims to remove?**

**Why use the Neil-Simpson I boiler, for the K-Fuel test burn, which is a 1960's style 21.8 megawatt industrial sized boiler?**

**How can the emissions data be relied upon if KFx supplied and installed their own emissions monitoring equipment?**

**How does KFx address the conflicts associated with the fact that KFX is buying coal from the mine located at the Wyodak Energy Center, the host test site?**

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