

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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