

0016

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Company COVOL TECHNOLOGIES, INC.

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Vision/Mission

Present Situation

Covol Technologies, Inc. (Covol) has a patented process which chemically changes waste coal fines and creates a "solid synthetic fuel". Covol is currently in the process of acquiring funding to implement this technology. Tax credits are available for the solid synthetic fuel produced from coal fines. Contracts for the construction of coal processing plants must be placed into operation by the end of 1996 to qualify for these tax credits.

Company

The company was founded in 1987 and in 1995 registered under its current name. Covol, a chemical engineering company, is in its initial growth stage and can best be described as being in the business of production of a solid synthetic fuel from coal fines. Covol is dedicated to "recycling yesterday's waste into tomorrow's resources".

Products and Services

At present, the solid synthetic fuel product produced from coal fines is in the advanced development stage. A proto-type plant is in operation in Price, Utah. This plant has been used to produce synthetic coal for testing and marketing. This process has been identified for the design and construction of a full-scale production plant.

Market Environment

The coal marketplace has been unchanged for many years. Environmental concerns for disposal and/or reclamation of coal fines have escalated in recent years and continue to do so. Covol is now poised to offer an alternate approach to coal producers to handle and dispose of coal fines.

Pricing and Profitability

Current prices for coal products are stable with anticipated profits.

Customers

Most coal produce
Some coal produ
improvements to th

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Customers

Most coal producers are blending coal fines with run of mine coal prior to sale to their customers. Some coal producers are land filling the excess coal fines. Coal producers are requesting improvements to the current methods of disposing and/or marketing of coal fines.

Vision

By the end of 1996, Covol will be a highly visible company known to provide the best coal fine binding process and creation of a solid synthetic fuel in the coal production and mining industry. Covol will have developed, marketed, designed and have under construction several synthetic coal plants, becoming the leader in the industry. Covol will be actively marketing the design and construction of additional plants.

Mission Statement

In order to achieve this vision, Covol commits to the following:

Covol's mission is to provide innovative, practical and top quality services that improve the way coal fines are currently handled and disposed. Primary responsibility will be to the users of coal products. In carrying out day-to-day business, Covol will strive to:

1. Treat the environment with respect and awareness.
2. Provide complete customer satisfaction.
3. Be considered as a leader in the clean coal technology as well as the engineering and construction community.

Through a long term commitment to this mission. Covol will be known as a company that is caring of the customer and the environment.