



**PRESS RELEASE**

**TSX symbol: BX**

## **BIOX COMMENTS ON THE EPA'S INCREASE TO U.S. MINIMUM VOLUME REQUIREMENT**

**TORONTO, December 28, 2011** - BIOX Corporation (TSX: BX), a renewable energy company that designs, builds, owns and operates biodiesel production facilities, today commented on the U.S. Environmental Protection Agency's (EPA) announcement confirming an increase to the renewable component in U.S. petroleum diesel as part of the expanded Renewable Fuel Standard (RFS2) program. The EPA confirmed yesterday that the minimum volume of Biomass-based diesel to be used domestically would increase to 1 billion U.S. gallons in 2012 from the 0.8 billion U.S. gallons required in 2011.

"This announcement from the EPA provides further clarity to refiners and importers of their obligation to blend under RFS2 and demonstrates the commitment of the U.S. to the domestic biodiesel market," said Kevin Norton, CEO of BIOX Corporation. "This increase in demand supports our proposed expansion plans to locate our second BIOX production facility in the U.S., with a capacity larger than our existing Hamilton facility. We have already identified the site for the second facility within a major transportation hub and we are now working to finalize an agreement with our infrastructure and service provider."

BIOX currently sells essentially all of its biodiesel into the U.S. market. BIOX's wholly-owned subsidiaries are registered with the EPA as a Foreign Renewable Fuel Producer (BIOX Canada Limited) and as a Renewable Fuel Importer and RIN Generator (BIOX USA Limited). Registration under RFS2 provides BIOX access to the U.S. renewable fuels market, including the ability to generate RINs. RINs are the compliance unit mechanism that enables refiners and importers of transportation fuel to demonstrate compliance with RFS2. For each U.S. gallon of Biomass-based diesel sold in the U.S. 1.5 RINs are issued. RINs are currently valued at approximately US\$1.50 per RIN (2012).

### **About BIOX Corporation**

BIOX is a renewable energy company that designs, builds, owns and operates biodiesel production facilities. BIOX currently owns and operates a biodiesel production facility in Hamilton, Ontario, Canada with a nameplate capacity of 67 million litres per year. BIOX has an innovative, proprietary and patented production process that is capable of producing the highest quality, renewable, clean burning and biodegradable biodiesel fuel utilizing a variety of feedstocks - from pure seed oils to animal fats to recovered vegetable oils with no change to the production process. BIOX's high quality biodiesel fuel meets North American (ASTM D-6751) quality standards. BIOX is Canada's largest biodiesel producer and is focused on building, owning and operating a network of commercial scale biodiesel production facilities in jurisdictions where clearly defined renewable fuel standards policies exist.

### **Forward-looking Statements**

*Certain statements in this press release constitute "forward-looking" statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, objectives or achievements of BIOX, or industry results, to be materially different from any future results, performance, objectives or achievements expressed or implied by such forward-looking statements. These statements reflect BIOX's current views regarding future events and operating performance are based on information currently available to BIOX, and speak only as of the date of this press release. These forward-looking*

*statements involve a number of risks, uncertainties and assumptions and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such performance or results will be achieved. Those assumptions and risks include, but are not limited to, the fact that BIOX's results of operations and business outlook are highly dependent on a mix of legislation and producer payment programs and tax credits and upon commodity prices, which are subject to significant volatility and uncertainty. Many factors could cause the actual results, performance or achievements of BIOX to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including factors described in this press release and those discussed in BIOX's publicly available disclosure documents, as filed by BIOX on SEDAR (www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated or expected. Unless required by applicable securities law, BIOX does not intend and does not assume any obligation to update these forward-looking statements.*

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