



# Magplane Technology, Inc.

TRANSPORTATION FOR THE 21<sup>ST</sup> CENTURY

## Magplane Completes Registration of Inner Mongolia Joint Venture

BEDFORD, Mass., 24 December 2007 -- Magplane Technology, Inc. (Pink Sheets: MAGP) announces that the registration of its joint venture in Inner Mongolia has been completed and work is under way to establish the JV operations.

“An important step in formally establishing the IM joint venture is obtaining the company registration and business license to operate in China. Now that that process is complete we can move forward with our agreement to establish operations in the Baotou Rare Earth High-Tech Industrial Development Zone.” said Binson Du, VP China for MTI and General Manager of the IM Joint Venture.

The need for a modern, efficient, and environmentally friendly transport technology for the coal industry is becoming increasingly important for Inner Mongolia to continue its growth in coal production necessary to meet the energy demand in China. Rising diesel fuel and labor costs in China are also expected to impact the cost of energy production further increasing the value of the MagPipe system.

The MagPipe product is expected to become an important technology in Inner Mongolia and the company believes the demonstrated value of the system will get the attention of mining companies world-wide.

### About Magplane Technology, Inc.

Founded by a group of MIT engineers, Magplane Technology, Inc. (MTI) is the developer of the Magplane system, an innovative magnetic levitation (maglev) transportation system that offers significant advancements over other high-speed trains and light-rail transit systems. Magplanes can achieve speeds up to 500 km/hour for inter-city travel and nearly silent operation for urban mass transit systems. The Magplane system has also been adapted for use in a unique pipeline application that can reduce the cost and pollution from diesel trucks used in transporting material from mining operations.

<http://www.magplane.com>.

*Statements regarding financial matters in this press release other than historical facts are "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and as that term is defined in the Private Securities Litigation Reform Act of 1995. The company intends that such proclamations about the Company's future expectations, including future revenues and earnings, technology effectiveness and all other forward-looking statements be subject to the safe harbors created thereby. Since these statements involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from expected results.*

### CONTACT:

Jason Mill  
Magplane Technology, Inc.  
[jbmill@magplane.com](mailto:jbmill@magplane.com)

SOURCE: Magplane Technology, Inc.