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MagneGas Provides Details on New Co-Combustion Business Line

TAMPA, Fla., Dec. 16, 2013 /PRNewswire/ -- MagneGas Corporation ("MagneGas" or the "Company") (NASDAQ: MNGA), the developer of a technology that converts liquid waste into a hydrogen-based fuel, provides further details on the new business line of Co-Combustion of MagneGas with other traditional Fossil Fuels as was outlined in the Company's recently released investor presentation: <http://bit.ly/18uJEnQ>

MagneGas fuel has a very high combustion flame temperature of 10,500 F or 3,800 C as independently verified by the City College of New York. The Company believes the higher the temperature, the more complete the combustion of the fuel and the cleaner the emissions.

Since 2010, MagneGas' partners in Australia, FutureEnergy, LLC, have been researching and testing the combustion of MagneGas with: coal flue gas; propane; in a diesel engine and more recently, with heavy oil in a boiler. Apart from being tested in Australia, MagneGas also recently recreated a similar combustion system in Florida with coal flue gas and observed almost identical results with a reduction in carbon dioxide (CO₂) and an increase in heat output.

On October 7, 2013, the Company signed a Memorandum of Understanding ("MOU") with a confidential U.S. partner to form a Joint Venture to pursue the use of MagneGas in the reduction of hydrocarbon emissions for the coal power industry in the United States and Canada. The first phase of the agreement includes testing of MagneGas with a major utility research center in the U.S., approved by the Environmental Protection Agency ("EPA"). This testing has begun and is expected to last 120 days. The MOU calls for the Joint Venture to purchase a MagneGas Plasma Arc system on or before July 7, 2014 to establish a larger pilot and demonstration plant.

The preliminary testing in Australia and the United States has been completed. Each fuel tested resulted in a reduction of CO₂ of 30-40%, an increase in heat output and significant reductions in carbon monoxide (CO) and other pollutants. The Company believes these results offer power companies and other industries a significant value. The Company is working with potential customers in the U.S., Mexico, Germany, Italy and Australia with various hydrocarbon fuels and is finding global interest in this business line.

"Our preliminary, internal estimates indicate that this application could yield at least two types of potentially significant savings for the typical coal fired power plant: a potential reduction – still to be quantified - in the amount of coal burned to generate each Mega Watt hour (MWhr) of electrical power and a reduction of approximately 20% in the amount of CO₂ released into the atmosphere per MWhr of generation," stated MagneGas CEO,

Ermanno Santilli.

"In the United States, determining the exact extent and value of such potential savings will require additional testing and analysis and will be significantly dependent on the regulations - as yet to be determined - governing the emissions and other operating parameters for coal fired power plants."

"For a frame of reference however, in Europe, where a cap and trade market currently exists for CO₂, if we assume the typical power plant releases 3.5 tons of CO₂ per year¹, at today's EU market rate for CO₂, a 20% reduction of CO₂ would have a value of \$4.6m dollars per year per power plant²."

Santilli concluded, "Keeping in mind there are approximately 2,300³ coal fired power plants in the world, we believe that once the efficacy and the delivery systems for the co-combustion application have been proven and commercially developed, this can be anticipated to be a significant new business line for MagneGas Corp."

About MagneGas Corporation

Founded in 2007, Tampa-based MagneGas Corporation (NASDAQ: MNGA) is the producer of MagneGas, a natural gas alternative and metal working fuel that can be made from certain industrial, municipal, agricultural and military liquid wastes following the receipt of appropriate governmental permits.

The Company's patented Plasma Arc Flow process gasifies liquid waste, creating a clean burning hydrogen based fuel that is essentially interchangeable with natural gas. MagneGas can be used for metal working, cooking, heating, powering bi fuel automobiles and more. For more information on MagneGas, please visit the Company's website at www.MagneGas.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future events, including our ability to raise capital, or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. The Company is currently using new ethylene glycol to produce fuel until proper permits to process used liquid waste have been

obtained.

For a discussion of these risks and uncertainties, please see our filings with the Securities and Exchange Commission. Our public filings with the SEC are available from commercial document retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

¹ Union of Concerned Scientists (www.ucsusa.org)

² European Energy Exchange (www.eex.com)

³ World Coal Association (www.worldcoal.org)

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