

News Release

Lawrence Asset Management Pledges Support for New Board of Directors of Homeland Energy Group

- Lawrence Asset Management announces support for new proposed slate of directors
- Lawrence Asset Management has withdrawn its requisition to remove the existing Board

Toronto, Canada (June 8, 2009) – Lawrence Asset Management Inc. (“LAMI) is pleased to announce its support for Homeland Energy Ltd.’s (“Homeland” or the “Company”) (TSX:HEG) recommended slate of directors being put forth for nomination at the upcoming annual general meeting of the Company on June 30, 2009 in Toronto. In this regard LAMI will be withdrawing its requisition to replace the existing Board of Directors.

On February 25, 2009, Lawrence Asset Management Inc. requisitioned a meeting of shareholders with three objectives:

1. To put an end to any further attempt to acquiring Appolo Fuels and Diversified Energy – a strategy we believed to be flawed and not in the interest of shareholders.
2. To install a Board of Directors which brings the necessary expertise and experience to realize the long-term strategic vision of the Company.
3. to provide a path for the company to transition to new management more appropriate to execute on the next stage of the company’s development.

“We believe that all of these objectives have been accomplished and the Company is on solid footing to exploit its existing set of high-quality assets to become one of the world’s pre-eminent producers of thermal coal targeting the high coal-consumption growth regions of Asia. We are appreciative that management has helped accomplish this at minimal cost to the Company and its shareholders and left the organization in excellent condition to move forward” said Ravi Sood, President of LAMI.

“LAMI is particularly thankful for GMR Energy’s active involvement in this process and the significant commitment being shown on their part to the future of Homeland Energy. With the backing of GMR Energy, a diversified global energy company with a track record of value creation for all stake holders, we are confident that Homeland will succeed in becoming one of the world’s largest and most profitable suppliers of thermal coal” added Sood.

"We are appreciative of the objectives of Mr. Sood and are pleased that these have been achieved;" said Mr. BVN Rao, Chairman of GMR Energy and a newly appointed director of Homeland Energy, "we look forward to working with Mr. Sood on this project".

“We at Lawrence Asset Management are committed to the holding our investee companies to the highest standards of corporate governance. We will continue to be vigilant with all companies in which we are invested to make sure our clients’ best interests are served." concluded Sood.

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