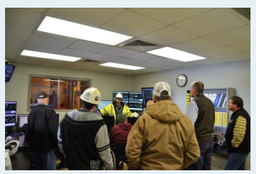
Over 5 years and 10 year Employees

10 yrs.: Steve Barker, Rob Burns, Tim Bush, Jimmy Essig, Brian Hale, Janet Jacobs, Susan Scherlinger, Britt Stanley, Mark Stovall, Roger White, Tony Windsor, Brian Wynn, Theresa Hamilton, Scott Wright, Jody Hamilton, Daniel Olvera, Suzanne White, and Brad Tully.

Over 5yrs.: Rich Hanson, Matt Anderson, Kim Matthews, Jeremy Ford, Brad Kimmis, Gary Ralls, and Frank Algarin.



Control Room

Show Me Ethanol LLC
American grown energy
26530 Highway 24 East
PO Box 9
Carrollton, MO 64633

Board of Managers left to right; Roger Ehrich, David Durham, Robert Kipping, Beau Helper, Jim Edwards, Kenny Buhlig, Ben Beetsma, John Letzig, Rob Korff, and Robert Quinn.

Show Me Ethanol LLC
American grown energy

Missouri Owned American Grown

26530 Highway 24 East
P.O. Box 9
Carrollton, MO 64633

Phone: 660-542-6493
Fax: 660-542-6392
www.smefuel.com

Show Me Ethanol News April 2018

Note from our General Manager:

The ethanol industry has been through an intense spring dealing with issues in Washington DC. Over the past few months, there have been multiple White House and congressional-level meetings focused on policies surrounding the Renewable Fuel Standard (RFS).

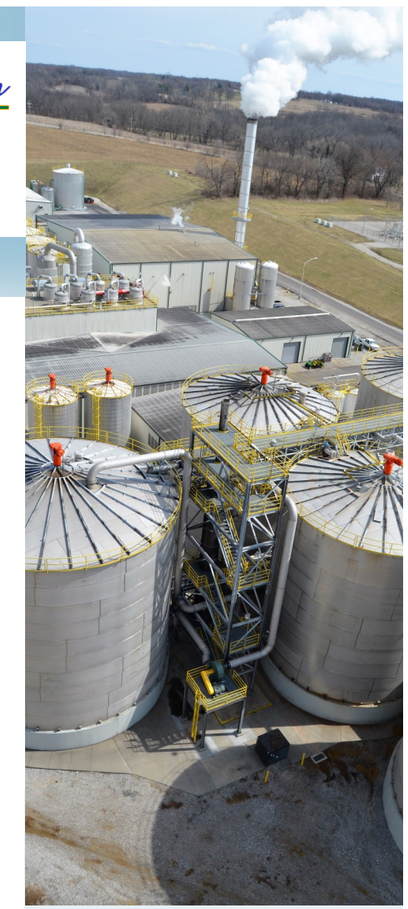
President Trump has deferred any official action on Renewable Identification Numbers (RINs). With more and more refineries seeking and being granted hardship waivers, the value of RINs has plummeted, and the petroleum refiners no longer have to comply with the RFS. It appears that although the President has stood by his support for renewable fuels and the RFS specifically, we will continue to have an uphill battle with EPA.

In potentially positive news, Pres. Donald Trump recently indicated he has directed the EPA to move forward with granting a Reid Vapor Pressure (RVP) waiver for E15 and higher blends. This would be a key move to allow the sale of E15 year-round. While we remain optimistic on E15, there is doubt that Director Pruitt will allow it to happen too quickly.

I don't mean to paint a picture of gloom and doom. Simply put, our industry will always face adversity and challenge in Washington. Just know that we will continue to be part of the effort to provide an economic benefit to consumers while producing an environmentally friendly octane booster.

Rich Hanson
General Manager

The Plant



Inside this issue

General Manager Update 1
Q1 2018 Plant Update...2
First Quarter Financial....2
Annual Meeting.....3&4

Our Mission Statement

To provide clean and renewable products to our customers, quality returns for our investors, while providing safe and ethical working conditions and benefits for our employees

Q1 2018 Plant Update

The plant produced 16.5 Million gallons during Q1, 2018 for an annualized run rate over 66 Million gallons per year. We consumed over 5.5 million bushels of grain during the same period, achieving over 2.9 gallons per bushel ethanol yield. 3.7 million pounds of oil were produced during the quarter, along with 36,000 tons of DDGS and nearly 10,000 tons of MDGS. The plant continues to run well, with excellent energy and grain-to-product conversion rates.

During the quarter, we also completed our spring shutdown work. We were forced to split the planned shutdown work into 2 outages, 1 in February and 1 in March. In February we completed cleaning of ductwork in the energy center, and many of the planned inspections, oil changes, and belt/conveyor inspections that are only able to be completed with the entire facility off line. In March, the remaining planned outage work was completed, including replacement of the chain drag conveyor that supplies ground corn flour to the plant. This conveyor was an original piece of equipment that had conveyed over 140 Million bushels of grain to the process over the past ten years! The entire staff continued to perform at a high level through these planned outages.

The plant will remain focused on producing the maximum volume while maintaining industry leading efficiency. Our next planned outage is scheduled for late August; the planning and scheduling for this outage has started already.

Brian Pasbrig
Plant Manager

Financial Results for First Quarter Ended March 31, 2018

Total Sales were made up of $21.8 million of Ethanol, $6.4 million of Distiller Grains and $.9 million of Corn Oil.

Total Expenses include Corn costs in the amount of $20.2 million. Net income for the first quarter of 2018 was $1.5 million.

Q1 Financial Metrics

(dollars in millions)	$
Total Assets	52.6
Members Equity	49.5
Sales	29.1
Expenses	27.6
1st Qtr. Net Income	1.5

George Grimes
Controller

10 Year Celebration

Show Me Ethanol LLC held its annual member meeting and celebrated 10 years of production on Tuesday, March 20th at the plant.

We had approximately 100 members that joined us, even though the weather wasn't quite what we would have liked for it to be. During the meeting we had several speakers who shared great information with our shareholders. They also provided to our members insights into various industry issues.

After a delicious lunch employees provided tours of the facility. There were a lot of great questions and information exchanged during the tours.

We wish to thank all our members for the support over the first 10 years and look forward too many great years to come.

Tank Farm

"It's been an amazing decade here at Show Me Ethanol, We have accomplished so much, producing above our initial capacity and helping to grow ethanol co-products like DDGS and distillers corn oil. We are pleased to reach this anniversary and look forward to continuing to contribute to our economy, energy security, and environment." General Manager Rich Hanson

Samples

Water Treatment

The Lab

DDG Barn

Process Building

Speakers at Annual Meeting

Rusty Black
State Rep District 12

Gary Marshall
CEO of Missouri Corn Board

Geoff Cooper
Executive VP of Renewable Fuel Association

Mike O'Brien VP of Marketing and Development for Growth Energy