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Looking ahead to 2017, back at 2016

Finding the right investors

More potential investors attended a series of six meetings in Kansas and Colorado in November, held in conjunction with Ringneck Energy's partner, ICM. These meetings, along with continued talks with potential large investors, are part of the ongoing process of developing the right mix of capital to bring Ringneck Energy's plant on board.

President and Chairman Walt Wendland says that the company's leadership is placing an emphasis on finding the right major investors, rather than simply accepting any who express interest at that level. "We want to find investors who are like-minded and place the company first," he said.

Along with seeking out the final major investors, Wendland says there is still opportunity for small investors to join Ringneck's initial offering, with many coming on-board in the last few months.

A strong corn harvest, growing export market and increasing domestic demand for ethanol, with help from recent good news about the Renewable Volume Obligation numbers for 2017, have combined to highlight the potential in the ethanol industry, especially for producers in low-cost areas such as Ringneck Energy's central South Dakota location.

An extension of the offering through July 28, 2017 will also ensure that the best mix of capital financing can be obtained to start the plant on firm footing.

Progress behind the scenes

"We've made a lot of headway on things that aren't visible," Wendland said, including recent approval by Sully County voters of a TIF district for the plant and progress

toward a development agreement with the county.

Bidding is also under way for all underground work on the site, including water, sanitary wastewater and electrical, with strong cooperation from Oahe Electric and East River Electric Cooperative.

Face of Ringneck Energy

The company wants to recognize the important role Hillary Handcock has played in Ringneck's development. As the company's first employee, she has managed the office in Onida since July 2015.

An Onida native, Handcock grew up familiar with ag business, as her father managed the local elevator. Previously a stylist running her own business, Handcock says the position with Ringneck provides more regular hours, helpful while raising sons Cameron, 3, and Asher, 2, and has also been rewarding. "I am learning something new every day about the process of starting a new business," she said. "Working at Ringneck Energy has given me the opportunity to work with many wonderful people, both from within the community of Onida and through the Midwest and beyond. I have become passionate about this ethanol plant."



Wishing a

Merry Christmas

and a

Happy, Healthy Prosperous New Year to all of you!

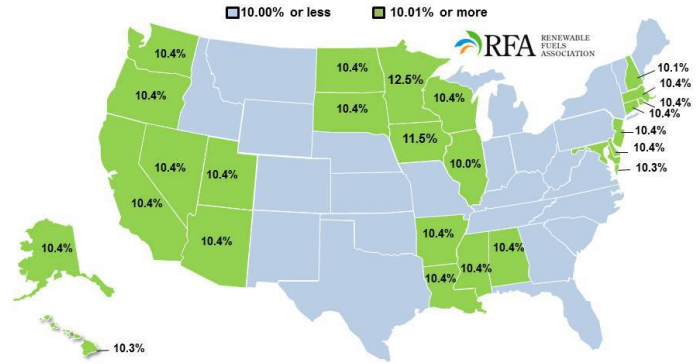
Domestic demand continues climb

Demand for U.S. ethanol is steadily increasing, both for domestic use and for export (see page 3). A December report from the U.S. Energy Information Administration shows that ethanol's share of state gasoline consumption in 2015 surpassed the supposed 10 percent "blend wall" in 25 states and the District of Columbia, with total U.S. consumption at 9.91 percent of gasoline consumption, marking a 3 percent growth, compared to just 2 percent increases the previous two years.

"Our domestic demand this year is more than it has been the last four years," says Ringneck CEO Walt Wendland. While due in part to higher demand for fuel overall due to lower prices, Wendland says the growing infrastructure for E15 blends and expanding acceptance of higher blend rates in general is also part of the equation. And those factors will continue to influence domestic ethanol demand moving forward.

Highest usage was in Minnesota, at 12.5 percent, with ethanol making up 10.4 percent of South Dakota's fuel.

Ethanol share of state gasoline consumption, 2015



25 states and D.C. at 10.01% or higher
2015 national average = 9.91%

ce: U.S. Energy Information Administration, Dec. 2016

$$\frac{\text{EIA state ethanol consumption}}{\text{EIA state gasoline consumption}} = \text{state \% share}$$



Rail project nears completion

Warmer and dry weather through most of the fall helped facilitate work on the rail access and rail car storage facility on the plant site (visible at center-right in this photo). Winter weather will impact a specific completion date, but we anticipate having this basic infrastructure in place by spring.

Do you know someone who may be interested in Ringneck Energy?

Direct them to our website at www.ringneckenergy.com. A new presentation with updated corn market data is available on the site, as are the company's offering documents.

Our take on Trump's cabinet picks

While some have expressed concern over President-Elect Donald Trump's selection of several oil industry insiders and supporters to key cabinet positions, we remain optimistic that Trump's own example of support for ethanol and the American agricultural industry will be evident in how the administration approaches renewable fuels.

Trump, who also tapped long-time ethanol and export advocate Iowa Governor Terry Branstad as ambassador to China, expressed support for ethanol and for providing for America's fuel needs domestically throughout his campaign.

We believe that current picks for Secretary of State (Rex Tillerson) Environmental Protection Agency (Scott Pruitt) and Department of Energy (Rick Perry) will follow Trump's lead in supporting homegrown energy.

Board of Directors:

President, CEO, & Chairman

Walt Wendland

Secretary/Treasurer & Director

Janet Wendland

Directors

Ed Eller

Jeff Goebel

Kenton Johnson

Pat Voorhees

Gary Wickersham

Our Mission:

To produce renewable energy that adds value to grain and livestock production, enhances the income of our investor partners, provides a safe and rewarding work environment that creates economic opportunities for the surrounding area.

Goals for the Company:

- Produce 80 million gallon per year of bio-fuel ethanol focusing on the local, regional and national markets by second quarter 2018.
- Produce a high-protein feed source for the local livestock.
- Return maximum profits to member investors.
- Add value to agriculture in the area.
- Meet the standard 20% reduction in greenhouse gas emissions.
- Improve efficiency with the latest technology.

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Export markets boost demand

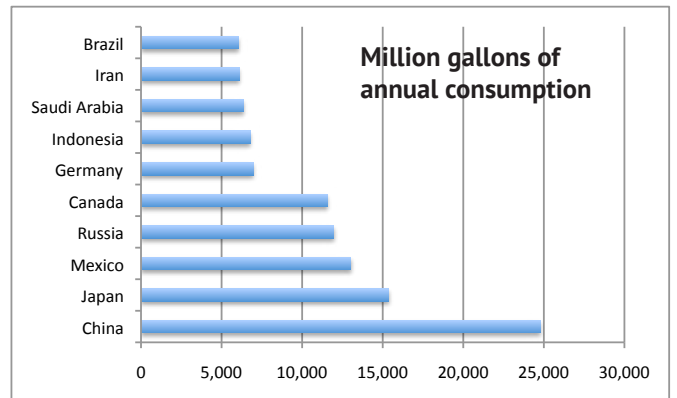
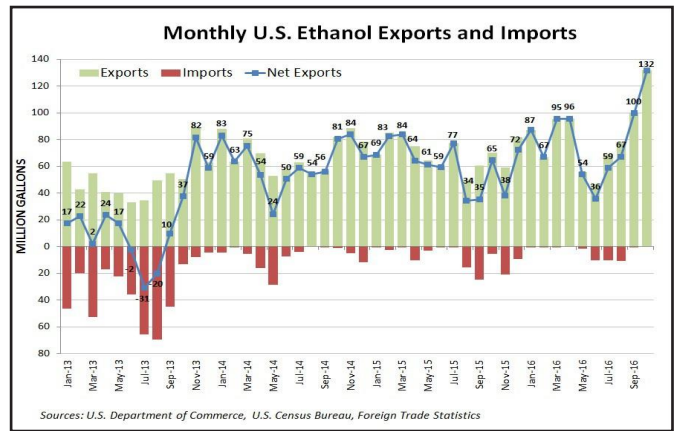
Recent export numbers released earlier this month show that U.S. exports of ethanol in October were the highest volume since December 2011. The 131.6 million gallons (mg) exported in October was 32 percent more than September's numbers and 69 percent higher than August 2016 exports.

Top markets were Brazil (42.7 mg), Canada (35 mg), India (16.5 mg), China (10.6 mg), the Philippines (6.3 mg), Peru (4.8 mg), and Mexico (3.87 mg).

Those top customers for our ethanol aren't surprising. In many ways, they mirror the world's leading users of motor gasoline overall (see graph below).

In a report, The Economic Competitiveness of U.S. Ethanol, John M. Urbanchuk of Delaware Valley University, stated: "U.S. ethanol has emerged as the lowest cost transportation fuel and octane source in the world over the past several years."

We believe Ringneck Energy will be well-positioned, with our access to low-cost corn and convenient rail transport, to take advantage of the growing export market for American biofuels.



Top Motor Fuel Markets (excluding the U.S.)

Source: Energy Information Administration

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This newsletter contains historical information, as well forward-looking statements about Ringneck Energy LLC and our future performance and prospects, project financing, and expected future operations and actions. All statements that are not historical or current facts are forward-looking statements. In some cases you can identify forward-looking statements by words such as "believe", "hope", "expect", "anticipate" and similar expressions. We caution readers not to place any undue reliance on any forward-looking statements. Forward looking statements are only our predictions based on current information and involve numerous assumptions, risks and uncertainties including, without limitation, changes in the availability of credit, demand and supply of ethanol, corn production, plant operations and the actions of regulatory authorities. Our actual results or actions may differ materially from these forward looking statements for many reasons, including risks associated with the ethanol industry generally, and the ability of the company to timely meet all requirements of financing and construction of the plant. We undertake no responsibility to update any forward looking statement.

Additionally, certain information contained in this newsletter was obtained from own research and other sources believed to be credible and reliable. However, we have not independently verified the information. In particular, we have used information provided by trade organizations for the ethanol industry, which may present information in a manner that is more favorable to that industry than would be presented by an independent source. Although we believe these sources are reliable, we have not independently verified the information and make no guarantees as to its accuracy or completeness.