



NEWS RELEASE

***Dynetek Industries Ltd. Working with Texaco
Ovonic Hydrogen Systems to deliver Hydrogen
Storage Vessels***

FOR IMMEDIATE RELEASE – April 21, 2004

Dynetek Industries Ltd. ("Dynetek"), a leader in developing, producing and marketing lightweight compressed natural gas (CNG) storage cylinders and compressed hydrogen storage cylinders, announced today it is collaborating with Texaco Ovonic Hydrogen Systems LLC ("TOHS") to design and co-develop a vessel for TOHS' metal hydride storage system. TOHS developed the heat exchanger and the metal hydride material and Dynetek developed the lightweight high-pressure vessel into which the heat exchanger is installed and filled with metal hydride.

"We are honored to be working again with TOHS and their hydrogen storage technology," said Robb Thompson, Dynetek's President and CEO. "We first worked with them to support their development of high-pressure metal hydride storage when they unveiled their modified hydrogen-powered 2002 Toyota Prius hybrid vehicle at the 2003 Michelin Bibendum."

The program in which Dynetek and TOHS will be working together was announced earlier by California's South Coast Air Quality Management District (AQMD) for the development of 30 hybrid electric vehicles. Some of the 30 vehicles will be powered TOHS' metal hydride storage system.

"We are pleased to be working with Dynetek and their lightweight high pressure storage cylinders," stated Rosa Young, Vice President Technology. "We believe storing hydrogen in a solid metal hydride provides an excellent hydrogen fuel storage option for vehicles and creates an ideal bridge towards the future."

About TOHS

Texaco Ovonic Hydrogen Systems LLC is a 50-50 joint venture between Energy Conversions Devices, Inc. (ECD Ovonics) (NASDAQ: ENER) and ChevronTexaco Technology Ventures LLC formed to bring metal hydride hydrogen storage systems into commercial production. The markets include fuel-cell-powered vehicles, stationary and portable power systems, and lead acid battery replacements. TOHS, headquartered in Rochester Hills, Mich., is testing both large and small hydrogen systems for a variety of applications. For more information, visit www.txohydrogen.com.

About Dynetek

Dynetek Industries Ltd. designs, produces and markets one of the lightest and most advanced fuel storage and refueling systems for compressed natural gas, low emission vehicles and compressed hydrogen, zero-emission fuel cell vehicles. Dynetek is recognized around the world for its solutions-of-choice to the alternate fuel vehicle sector, evidenced by strategic relationships with major manufacturers around the globe. Dynetek is listed on the Toronto Stock Exchange, symbol: DNK.

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