

COMPANY NEWS

CORRECTING and REPLACING Global Resource Corporation Provides Additional Details Regarding Joint Development Agreement with Schlumberger

MOUNT LAUREL, N.J.--(BUSINESS WIRE)--Please replace the release with the following corrected version due to multiple revisions in the fifth paragraph.

The corrected release reads:

GLOBAL RESOURCE CORPORATION PROVIDES ADDITIONAL DETAILS REGARDING JOINT DEVELOPMENT AGREEMENT WITH SCHLUMBERGER

Three Phased Agreement Provides Initial Funding of \$0.6 Million to Global Resource from Schlumberger with Potential for \$8 Million Credit at Commercialization Phase

Global Resource Corporation (Other OTC:GBRC), a developer of a patent-pending microwave technology and machinery for a range of applications, today provided additional details regarding the company's joint development agreement (JDA) with Schlumberger Limited (Schlumberger) (NYSE:SLB - News), the world's leading supplier of technology, integrated project management and information solutions to customers working in the oil and gas industry worldwide.

Originally disclosed on April 28, 2009 via an 8-K SEC filing, the comprehensive JDA provides for a collaborative arrangement between Global Heavy Oil Corporation, a wholly-owned subsidiary of Global Resource, and Schlumberger. The JDA provides for a three phased approach with the goal of creating commercial applications/products by utilizing both companies' microwave processing technologies.

"Our work and research with Schlumberger is a milestone agreement for Global Resource Corporation and illustrates the potential of our technology for a number of industries, and in this instance specifically the heavy oil resource industry," says Peter Worthington, Chief Executive Officer of Global Resource Corporation. "We are confident that the successful outcome of this collaboration will be a series of high value, oilfield service products. These products will then likely be sold through Schlumberger's existing business model to companies in the oil and gas exploration and production industries. All activity will take place under a mutually beneficial agreement that leverages both companies' technologies, capabilities and sales channels, and ultimately creates new revenue flows."

Under the JDA, Phase 1 will focus on research and development and identifying specific applications that either reduce costs or increase the value of heavy oil. Heavy oil, being hydrocarbons having an API gravity below 23.4 degrees, form over 70% of the world's known hydrocarbon resources. Phase 1 will run for up to 2 years although a much shorter period is anticipated. In Phase 2, the collaboration will develop one or more prototypes based on the findings of Phase 1. Finally, Phase 3 will center on the commercialization and sale of the resulting applications/products for heavy oil processing.

Work and research under Phase 1 of the agreement has already begun, with an Oversight and Technical Steering Committee already in place and operational. Under terms of the agreement, Global Resource has already received a payment of \$300,000 from Schlumberger, with an additional \$300,000 payable upon entry into Phase 2, as well as an additional \$1 million payable at the inception of Phase 2. Depending on the ultimate patent portfolio, Schlumberger will allow a joint venture credit of up to \$8 million to Global Resource.

The resulting joint venture commercialization revenues will be shared by the two companies with 60% going to Schlumberger and 40% to Global Resource.

Worthington concluded, "This joint venture is a natural collaboration for both us and Schlumberger. It combines our innovative technology for processing energy rich feedstock, like heavy oil, with a truly global partner's technological expertise in upstream oil and gas processing and existing sales channels. We are confident the result will be cost effective and environmentally positive solutions for the oil and gas industry."

Global Resource Corporation's proprietary technology and processes provide a highly energy efficient, emissions free way to convert a wide range of materials into higher value energy and carbon products. This includes potential feedstock conversion of scrap tires, municipal waste, tanker sludge, heavy oil, coal and shale to valuable energy and carbon products.

Schlumberger is the world's leading global oilfield services provider with over \$27.16 billion operating revenue and some 87,000 employees in 80 countries. The company provides services and solutions aimed at helping its customers increase oilfield efficiency, lower finding and producing costs, improve productivity, maximize reserve recovery, and increase asset value in a safe, environmentally sound manner.

About Global Resource Corporation

Global Resource Corporation (Other OTC:GBRC) is a developer of a patent-pending microwave technology and machinery for a range of applications to such materials as waste tires, heavy oil, shale deposits, tar sands, coal, municipal solids wastes (MSW), drill cuttings and muds, and the like.

Its process produces significantly greater yields and lower costs than are available using existing technologies. Because the process takes place in an enclosed environment it is emission-free and an efficient and cost-effective tool for cleaning environmental wastes and toxic materials.

For more information visit: www.globalresourcecorp.com

Forward-Looking Statements:

This news release contains forward-looking statements regarding Global Resource Corp.'s business strategies and future plans of operations. Forward-looking statements involve known and unknown risks and uncertainties. The forward-looking statements contained in this news release speak only as of the date hereof and Global Resource disclaims any obligation to provide public updates, revisions or amendments to any forward-looking statements made herein to reflect changes in Global Resource's expectations or future events.