SECURITIES AND EXCHANGE COMMISSION

FORM 10-K

Annual report pursuant to section 13 and 15(d)

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GeoBio Energy, Inc.

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 10-K

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended September 30, 2012

Commission File Number 333-67174

GEOBIO ENERGY, INC.

(*Exact name of registrant as specified in its charter)*

Colorado	**84-1153946**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*
19125 North Creek Parkway, Bothell, WA	**98011**
(Address of principal executive offices)	*(Zip Code)*

**Registrant's telephone number, including area code:
(425) 402-3699**

Securities registered pursuant to Section 12(b) of the Act: None.

Securities registered pursuant to Section 12(g) of the Act:

**Title of Each Class
Common Stock, Par Value $0.001
Preferred Stock, Par Value $0.001**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☑

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☑

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☑ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☑

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check One):

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☑
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.) Yes ☐ No ☑

The aggregate market value of the voting stock held by non-affiliates of the Registrant was approximately $85,500 as of March 31, 2012 based upon the closing price of $0.0045 per share reported on that date. Shares of voting stock held by each executive officer and director of the registrant and each person who beneficially owns 10% or more of the registrant's outstanding voting stock has been excluded from the calculation. This determination of affiliated status may not be conclusive for other purposes.

As of January 10, 2013, there were 76,080,035 shares of the Registrant's $0.001 par value common stock outstanding.

GEOBIO ENERGY, INC.

(A Development Stage Company)

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FORWARD-LOOKING STATEMENTS

GeoBio Energy, Inc's (the "Company" or "GeoBio" or, at times when describing specific events occurring prior to our February 15, 2008 name change, referred to by our former name "Better Biodiesel") Annual Report on Form 10-K contains "forward-looking statements." In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "expects," "plans," "intends," "anticipates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of such terms and other comparable terminology. These forward-looking statements include, without limitation, statements about our market opportunity, our strategies, competition, expected activities and expenditures as we pursue our business plan, and the adequacy of our available cash resources. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Actual results may differ materially from the predictions discussed in these forward-looking statements. The economic environment within which we operate could materially affect our actual results. Additional factors that could materially affect these forward-looking statements include, among other things, (1) our limited operating history; (2) our ability to pay down existing debt; (3) our ability to protect and defend our proprietary technology; (4) our ability to secure and retain management capable of managing growth; (5) our ability to raise necessary financing to execute our business plan; (6) potential litigation with our shareholders, creditors and/or former or current investors; (7) our ability to comply with all applicable federal, state and local government and international rules and regulations; and (8) other factors over which we have little or no control.

We have included projections and estimates in this Annual Report on Form 10-K, which are based primarily on our experience in the industry, assessments of our results of operations, discussions and negotiations with third parties and a review of information filed by our competitors with the Securities and Exchange Commission or otherwise publicly available. We caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

PART I

ITEM 1. BUSINESS

GeoBio Energy, Inc. ("GeoBio" or the "Company") formerly known as Better Biodiesel, Inc., was incorporated in Colorado in November 1990. The Company was known as Mountain State Holdings, Inc., ("MSH") until September 2006, when it was renamed in anticipation of a merger in September 2006, when it acquired all of the Member Units of Domestic Energy Partners, LLC, ("DEP"), a Utah limited liability corporation. The previous assets and liabilities of MSH were spun off to two stockholders in August 2006 in exchange for the return of common shares. At the time of the acquisition of DEP, the Company had no assets and no liabilities and 2,000,001 shares of common stock issued and outstanding carried at nil.

The merger of the Company and DEP was accounted for as a reverse merger. The assets and liabilities of DEP are presented in the consolidated balance sheet at book value. The historical operations presented in our consolidated statements of operations are those of DEP. On December 20, 2007, the Company entered into and closed an Asset Purchase, Settlement and Mutual Release Agreement with the former Members of DEP and effectively disposed of their interest in DEP.

In March 2008, we completed our Share Exchange with GeoAlgae Technologies, Inc. ("GeoAlgae") and acquired GeoAlgae as a wholly owned subsidiary. GeoAlgae was a recently formed company and its net assets at the date of acquisition were nil. The entire purchase price was allocated to intangible assets which in total constituted a business plan. The intangible assets were subsequently deemed to be impaired. GeoAlgae is not currently an operating company.

On November 14, 2011, we closed an equity purchase agreement with El Gas North America, LLC, a Washington limited liability company ("El Gas NA"), under which El Gas NA agreed to sell 100% of the issued and outstanding equity interests of El Gas NA for 2.5 million shares of common stock of the Company and a $100,000 promissory note. El Gas NA is a fully licensed and exclusive distributor of El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in the territories including the United States, Canada, Mexico and the Caribbean Islands. El Gas NA was only recently incorporated and its only asset is its exclusive distributer contract to distribute El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in territories previously listed. Given this, the Company has determined that this transaction is not a business combination for accounting purposes and has accounted for the transaction as the acquisition of an asset, i.e. the exclusive distribution agreement.

El Gas NA intends to initially distribute two products throughout North America: the maxiElcor ("Maxicore") and maxiDATCOM ("Data Logger"). The Maxicore unit is an electronic volume corrector device, and the Data Logger is a real time data accusation device.

Natural Gas Measurement Instruments Industry

Precise gas measurements are essential when billing for large volume gas transfers and are of great importance to natural gas utility companies. Gas meters only measure the actual volume of cubic feet of gas that passes through the meter. Since gas can be compressed, the quantity of gas which has actually flowed through the meter still has to be calculated from the measured volume at measurement conditions. To most accurately measure volume, a gas meter needs to take pressure, temperature and the "supercompressability factor" into account. The supercompressability factor is used to calculate actual volumes from volumes at standard temperatures and pressures from actual volumes. The factor is of increasing importance at high pressures and low temperatures, which reflect the conditions that exist in natural gas pipelines. This process is referred to as volume correction.

The North American oil and gas industry has historically used mechanical monitoring as its primary method to collect the information required for volume correction. Until recently, the rotary seven, 14 and 31 day chart recorder has been the "standard" recorder in many industries. These recorders use a round paper chart, divided into segments, and rely on inked pens on swing arms to record pressures and temperatures as lines on a slowly rotating chart. These charts are retrieved by an employee at periodic intervals, and then transported back to an office where the data is recorded and analyzed. At each interval, an employee is required to install a new chart and re-ink the pens. These "standard" recorder instruments are outdated and inefficient with the drawback being the inability to report in real-time. In many cases, equipment failure and safety hazards have been attributed to the lack of real-time data accusation of these devices.

Products

We believe the two El Gas NA products to be distributed (Maxicore and Data Logger) represent vast technological improvements over the existing mechanical chart recorders commonly used today. These products utilize automatic meter reading technology, and are capable of providing real time information for custody transfer applications in the gas industry. Benefits of these products include:

- More accurate accounting and billing for natural gas
- Ability to record all data in real-time
- Ability to transmit data via cell, FM, and phone modems
- Ability to download data into customer's computer system at whichever interval is requested

In addition to providing more accurate billing information, El Gas NA's products enhance a customer's ability to recognize and respond to safety concerns more rapidly by providing real-time information and as well as the potential to save customers millions in operating overhead.

El Gas NA estimates that by replacing existing pressure monitoring technology with its products, large customers can save millions per year by switching from mechanical chart recorders to the El Gas NA's products. Louisville Gas & Electric estimates that the cost for maintenance and collection of information for its 300 chart recorders is close to $3 million annually.

Sales

The sale of El Gas NA's products in the United States and Canada is subject to UL approval. Application processes related to UL approval were finalized August 31, 2012.

Competition

The North American market for natural gas volume monitoring tools, correcting equipment, and data recording products consists of three major suppliers: Mercury Instruments (Honeywell), Eagle Research and Reynolds Equipment (Heath Consultants). These competitors' products are not only more expensive, but they are also technologically inferior, using older microprocessor technology with limited memory capacity, less efficient power supplies and outdated communications equipment. As a result, El Gas NA believes the North American oil and gas services industry is primed to support additional market entrants. Furthermore, due to its state of the art technology solutions, El Gas NA believes it is well positioned to rapidly emerge as the industry leader.

In North America, El Gas NA has a competitive advantage because its products have a proven record of success throughout Europe, Asia and South America. This proven record of success bodes well for the El Gas NA's ability to replicate these results in North America. Further, El Gas NA's competitors in North America have thus far been unable to produce reliable instruments to meet current customer needs, while our products have a demonstrated track record of providing customers with the functionality and reliability they desire.

Our products have the following advantages over the products of competitors:

- Flexibility – ability to monitor and have two way communication with one unit; competitors have two separate units – one for measurement and another for communications
- Lower maintenance costs – no maintenance needed for up to five years, versus two years for competitors
- Field expandable – customers are able to easily to add components/pieces (expansion board, modem, etc.) – competition forces customer to replace unit or send it to the manufacturer for modifications

Our competitors only offer one or two input units with one or two outputs, making communications expensive. Our products offer up to 10 inputs, six outputs and an onboard Cell or FM modem (battery powered for up to five years), all powered by a single "D" cell battery which is capable of running the instrument for six years. Competitors can only offer onboard batteries with a four-year life and need a solar panel and gel cell battery for communications.

Our products include the capability to provide two-way real-time communications, while competitors' products require the purchase and installation of separate communications packages.

ITEM 2. PROPERTIES

We do not own any real property. The Company has relocated its corporate headquarters to 19125 North Creek Parkway, Bothell, WA 98011.

ITEM 3. LEGAL PROCEEDINGS

In October 2010, Stanton Chase International ("Stanton Chase"), an executive search firm, served notice of its action filed against the Company in the Supreme Court State of New York, New York Count, Index No. 112613/10, seeking $65,250 in executive consulting fees, which Stanton Chase claims is owed pursuant to a contract between the parties for an executive management search. The Company disputes the demand based on the fact the Company (i) never entered into a contract with Stanton Chase, (ii) Stanton Chase did not during the period it claimed to provide services ever make the Company aware of any work actually performed or provided and (iii) during the period that Stanton Chase claimed to provide services to Stanton Chase never identified any management personnel for the Company. As the Company has no nexus to Stanton Chase in New York State, it has not responded to the filed complaint in the State of New York, and has no intention of responding in New York State, at this point. Therefore, it is not possible to evaluate the likelihood of success in this matter at this time, and we have not included any part of the asserted claim in our accounts payable and accrued expenses on the consolidated balance sheets as of September 30, 2012 and September 30, 2011.

On May 11, 2010, the Company filed a complaint against its former accountants, TanOak Partners, LLC, Chris Wain and Paul Spencer (collectively, "TanOak"), in King County Superior Court (*Geobio Energy, Inc. v. TanOak Partners, LLC, Chris Wain and Paul Spencer*, Case Number 10-2-17135-5 SEA), for breach of TanOak's engagement contract, breach of the covenant of good faith and fair dealing, violation of fiduciary duties, self-dealing and fraudulent misrepresentation/inducement. TanOak filed an answer and counterclaim on June 3, 2010 seeking damages for work accounting services actually performed and claiming fraud, breach of contract and breach of the covenant of good faith and fair dealing. In September 2011, the Company and TanOak settled and dismissed the case, under which settlement the Company agreed to pay $50,000 in cash for the services provided upon the Company's receipt of capital financing not less than $5,000,000 (whether in a single event or cumulatively over multiple financing events), which the King County Superior Court approved in its Order on October 19, 2012. We included the $50,000 in accounts payable and accrued expenses on the consolidated balance sheets as of September 30, 2012 and September 30, 2011.

ITEM 4. MINE SAFETY DISCLOSURES

None.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Our common stock is traded in the Pink Over-the-Counter Markets, Inc. under the symbol "GBOE". Our common stock was previously traded on the Over-the-Counter Bulletin Board market and was previously quoted on the Electronic Bulletin Board ("OTC Bulletin Board") under the symbol "GBOE." The following table represents the range of the high and the low closing prices, as quoted on the Pink Sheets or the OTC Bulletin Board, as applicable, for each fiscal quarter for the fiscal years ended September 30, 2012 and 2011. These quotations represent prices between dealers, and may not include retail mark-ups, markdowns or commissions, and may not necessarily represent actual transactions.

	HIGH BID	LOW BID
Fiscal year ended September 30, 2012		
December 31, 2011	$ 0.04	$ 0.003
March 31, 2012	0.01	0.004
June 30, 2012	0.01	0.005
September 30, 2012	0.01	0.01
Fiscal year ended September 30, 2011		
December 31, 2010	$ 0.56	$ 0.07
March 31, 2011	0.55	0.07
June 30, 2011	0.15	0.03
September 30, 2011	0.05	0.01

As of January 10, 2013, we had 76,080,035 shares of common stock issued and outstanding and had approximately 140 stockholders of record.

Dividends

We have never declared or paid cash dividends to our stockholders. We currently intend to retain all available funds and any future earnings for use in the operation of our business and we do not anticipate declaring or paying cash dividends for the foreseeable future.

Securities Authorized for Issuance under Equity Compensation Plans

Information regarding securities authorized for issuance under our equity compensation plan is disclosed in the section captioned, "Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters."

Repurchases of Equity Securities

None.

Recent Sales of Unregistered Securities

In July 2012, accounts payable due to Martin Davis, PLLC, a related party, were assigned to Ron Tate and Hailey Hollenbeck, and we entered into a 12% convertible promissory note in aggregate principal amount of $25,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. The note is due July 23, 2013 unless previously converted. The promissory note was issued together with a warrant to purchase up to 250,000 shares of our common stock at an exercise price of $0.10 per share.

In August 2012, we entered into an 8% convertible promissory note with Value Corp Trading Company in an aggregate principal amount of $759, in settlement of an invoice of the same amount to the same party. The note is convertible into shares of our common stock at a conversion price of $0.01 per share, and is due, if not previously converted at the option of the holder, on November 1, 2012. The default rate of interest is 12%. In December 2012, the conversion rate was adjusted to $0.005 and principal amounting to $759 was immediately converted into 151,800 shares of our common stock.

In August 2012, we entered into a 10% promissory note with Otto Capital, LLC, in an aggregate principal amount of $250, due on or before August 30, 2013. The default rate of interest is 20%.

In August 2012, Ron Tate converted $25,000 in principal value of his 12% convertible note and related accrued interest into 7,585,719 shares of our common stock at an effective conversion price of $0.0033 per share.

In August 2012, Ryan Wear transferred $25,000 in principal value of his 12% convertible note and related accrued interest to Pinnacle Investments, LLC, and Pinnacle Investments, LLC simultaneously converted it into 8,714,200 shares of our common stock at an effective conversion price of $0.0029 per share.

In August and September 2012, we entered into two 12% convertible promissory notes with Saratoga Capital Partners, LLC, in aggregate principal amount of $50,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. The notes are due August 14, 2013 and September 16, 2013 unless previously converted. Each promissory note was issued together with a warrant to purchase up to 250,000 shares of our common stock at an exercise price of $0.10 per share.

In September 2012, we issued an additional 2,500,000 shares of our common stock to the principals of El Gas North America, LLC, pursuant to the terms of the equity purchase agreement of El Gas NA.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of the financial condition and results of operations should be read in conjunction with our financial statements and notes appearing elsewhere in this Annual Report on Form 10-K.

Overview

GeoBio Energy, Inc. ("GeoBio" or the "Company") formerly known as Better Biodiesel, Inc., was incorporated in Colorado in November 1990. The Company was known as Mountain State Holdings, Inc., ("MSH") until September 2006, when it was renamed in anticipation of a merger in September 2006, when it acquired all of the Member Units of Domestic Energy Partners, LLC, ("DEP"), a Utah limited liability corporation. The previous assets and liabilities of MSH were spun off to two stockholders in August 2006 in exchange for the return of common shares. At the time of the acquisition of DEP, the Company had no assets and no liabilities and 2,000,001 shares of common stock issued and outstanding carried at nil.

The merger of the Company and DEP was accounted for as a reverse merger. The assets and liabilities of DEP are presented in the consolidated balance sheet at book value. The historical operations presented in our consolidated statements of operations are those of DEP. On December 20, 2007, the Company entered into and closed an Asset Purchase, Settlement and Mutual Release Agreement with the former Members of DEP and effectively disposed of their interest in DEP.

In March 2008, we completed our Share Exchange with GeoAlgae Technologies, Inc. ("GeoAlgae") and acquired GeoAlgae as a wholly owned subsidiary. GeoAlgae was a recently formed company and its net assets at the date of acquisition were nil. The entire purchase price was allocated to intangible assets which in total constituted a business plan. The intangible assets were subsequently deemed to be impaired. GeoAlgae is not currently an operating company.

On November 14, 2011, we closed an equity purchase agreement with El Gas North America, Inc., a Washington limited liability company ("El Gas NA"), under which El Gas NA agreed to sell 100% of the issued and outstanding equity interests of El Gas NA for 2.5 million shares of common stock of the Company and a $100,000 promissory note. El Gas NA is a fully licensed and exclusive distributor of El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in the territories including the United States, Canada, Mexico and the Caribbean Islands. El Gas NA was only recently incorporated and its only asset is its exclusive distributer contract to distribute El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in territories previously listed. Given this, the Company has determined that this transaction is not a business combination for accounting purposes and has accounted for the transaction as the acquisition of an asset, i.e. the exclusive distribution agreement.

Change in Headquarters

The Company has relocated its corporate headquarters to 19125 North Creek Parkway, Bothell, WA 98011.

Liquidity, Going Concern and Capital Resources

As of September 30, 2012, we had a deficit accumulated during the development stage of approximately $30.1 million and expect to incur additional losses in the future. Our working capital deficit was approximately $5.5 million as of September 30, 2012. We have received an opinion for the fiscal years ended September 30, 2012 and 2011 from our independent registered public accounting firm noting there is substantial doubt about our ability to continue as a going concern due to our significant recurring operating losses and negative cash flows.

We have prepared our consolidated financial statements assuming that we will continue as a going concern, which contemplates realization of assets and the satisfaction of liabilities in the normal course of business We have funded our losses primarily through sales of common stock and warrants in private placements and borrowings from related parties and other investors. The further development of our business will require capital. Our current cash levels are not sufficient to enable us to execute our business strategy. We require additional financing to satisfy our near-term working capital requirements. Our operating expenses will also consume a material amount of our cash resources. Company management intends to raise additional debt and equity financing to fund future operations and to provide additional working capital. However, there is no assurance that such financing will be obtained in sufficient amounts necessary to meet our needs. In the event that we cannot obtain additional funds, on a timely basis or our operations do not generate sufficient cash flow, we may be forced to curtail or cease our activities, which would likely result in the loss to investors of all or a substantial portion of their investment. We are actively seeking to raise additional capital through the sale of shares of our capital stock to institutional investors and through strategic investments, including convertible bridge loans. If management deems necessary, we might also seek additional loans from related parties or others. However, there can be no assurance that we will be able to consummate any of these transactions, or that these transactions will be consummated on a timely basis or on terms favorable to us. The accompanying consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of this uncertainty.

Discussion of Cash Flows

We used cash of approximately $208,000 in our operating activities in each of the years ended September 30, 2012 and 2011. Cash used in operating activities relates primarily to funding net losses, partially offset by share-based payments of consulting fees, director fees, and other expenses and the net change in operating assets and liabilities. We expect to use cash for operating activities in the foreseeable future as we continue our operating activities.

Our investing activities used no cash in the years ended September 30, 2012 and 2011.

Our financing activities provided cash of approximately $207,000 and $213,000 in the years ended September 30, 2012 and 2011, respectively. Changes in cash from financing activities are proceeds from advances, stockholder payment of expenses and proceeds from issuance of notes payable.

Our principal sources of funding to-date have been private placements of our common stock and warrants and notes payable. As of the date of this filing, our $100,000 note payable from Sausalito Capital Partners (a shareholder of the Company) which we originally executed in February 2007 is in default. The interest rate on the note payable is 6% per annum. Principal and accrued interest were due at the earlier of November 14, 2008 or within two days of the Company completing a private placement of at least $3.0 million.

As of the date of this filing, our note payable agreement with Tatum, LLC ("Tatum") is in default and carries a default interest rate of 13.5% per annum. The note payable was due at the earlier of one year or a financing of at least $1.5 million.

Our note payable agreement with Otto Capital, LLC, a related party, in the principal amount of $15,000, which was due on or before January 22, 2011, is in default and carries a default rate of interest of 10%.

Our note payable agreement with Grandview Capital, a stockholder, in the principal amount of $15,000, which was due on or before January 22, 2011, is in default and carries a default rate of interest of 10%.
Our note payable agreement with David M. Otto, a former director of the Company, in the principal amount of $20,000, which was due on or before March 23, 2011 is also currently in default and carries a default rate of interest of 10%.

Our December 2010 convertible promissory note payable agreement with Value Corp, Inc., in remaining aggregate principal amount of $10,000, convertible into shares of our common stock at $0.10 per share, was due December 1, 2011 unless previously converted and the default rate of interest is 18%. In December 2012, the conversion rate was adjusted to $0.01 and principal amounting to $10,000 was immediately converted into 1,000,000 shares of our common stock.

Our note payable agreement with Martin Davis, PLLC, in the principal amount of $289,480, which was due on or before December 20, 2011, is in default and bears interest at a default rate of 22% per annum.

Our note payable agreements with Ray Purdon, in remaining aggregate principal amount of $412,000, which were originally due on or before December 20, 2011, are in default and the default rate of interest is 18%.

Our note payable agreement with Mr. Otto, in the principal amount of $7,000 at an interest rate of 8% per annum, which was due on January 7, 2012, is in default and carries a default interest rate of 12%.

Our note payable agreement with Saratoga Capital Partners, LLC, in the principal amount of $3,000, which was due April 15, 2012 is currently in default and carries a default interest rate of 22%.

Our promissory note agreements with Saratoga Capital Partners, LLC, in aggregate principal amount of $15,000, due May 2012, are currently in default, carrying a default rate of interest of 22%.

Our note payable agreement with Mr. Otto, in the principal amount of $7,500, which was due on May 20, 2012, is currently in default and carries a default interest rate of 22%.

Our note payable to Saratoga Capital Partners I, LLC in the amount of $400,000 with a maturity date of September 30, 2012 is currently in default and carries a default interest rate of 12%.

Our note payable to Jack Walkely in an aggregate principal amount of $25,000 was due the earlier of within five (5) days following the Company's receipt of a capital financing (or cumulative financings) in the amount of $725,000 or June 1, 2012. The default rate of interest is 22%.

Our note payable to Jack Walkely in aggregate principal amount of $25,000 was due the earlier of within five (5) days following the Company's receipt of a capital financing (or cumulative financings) in the amount of $725,000 or September 13, 2012. The default rate of interest is 22%.

Our July 2011 8% convertible promissory note payable to Martin Davis PLLC (formerly Otto Law Group) in the aggregate principal amount of $63,538 was due September 30, 2012. The default rate of interest is 18%.

Our October 2011 8% Promissory Note payable to Sausalito Capital Partners I, LLC in the amount of $400,000 was due September 30, 2012. The default rate of interest is 12%.

Recent Financing Activities

In July 2012, accounts payable due to Martin Davis Law Group, PLLC, a related party, were assigned to Ron Tate and Hailey Hollenbeck, and we entered into a 12% convertible promissory note in aggregate principal amount of $25,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. The note is due July 23, 2013 unless previously converted. The promissory note was issued together with a warrant to purchase up to 250,000 shares of our common stock at an exercise price of $0.10 per share.

In August 2012, we entered into an 8% convertible promissory note with Value Corp Trading Company in an aggregate principal amount of $759, in settlement of an invoice of the same amount to the same party. The note is convertible into shares of our common stock at a conversion price of $0.01 per share, and is due, if not previously converted at the option of the holder, on November 1, 2012. The default rate of interest is 12%. In December 2012, the conversion rate was adjusted to $0.005 and principal amounting to $759 was immediately converted into 151,800 shares of our common stock.

In August 2012, we entered into a 10% promissory note with Otto Capital, LLC, in an aggregate principal amount of $250, due on or before August 30, 2013. The default rate of interest is 20%.

In August and September 2012, we entered into two 12% convertible promissory notes with Saratoga Capital Partners, LLC, in aggregate principal amount of $50,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. The notes are due August 14, 2013 and September 16, 2013 unless previously converted. Each promissory note was issued together with a warrant to purchase up to 250,000 shares of our common stock at an exercise price of $0.10 per share.

Summary

We are dependent on existing cash resources and external sources of financing to meet our working capital needs. Current sources of liquidity are insufficient to provide for budgeted and anticipated working capital requirements. We will therefore be required to seek additional financing to satisfy our working capital requirements. No assurances can be given that such capital will be available to us on acceptable terms, if at all. In addition to equity financing and strategic investments, we may seek additional related party loans. If we are unable to obtain any such additional financing or if such financing cannot be obtained on terms acceptable to us, we may be required to delay or scale back our operations, which would adversely affect our ability to generate future revenues and may force us to curtail or cease our operating activities. These conditions give rise to substantial doubt about our ability to continue as a going concern. Our ability to expand operations and generate additional revenue and our ability to obtain additional funding will determine our ability to continue as a going concern. Our financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Results of Operations

In the years ended September 30, 2012 and 2011, we incurred net losses of approximately $1,912,000 and $2,911,000, respectively.

Revenues and Cost of Sales. We had no revenues or cost of sales in the years ended September 30, 2012 and 2011. We expect revenues and cost of sales to increase in 2013 as El Gas has begun making product sales.

Operating Expenses. Operating expenses decreased to $1,667,000 in the year ended September 30, 2012, from $2,688,000 in the year ended September 30, 2011, due primarily to the following:

- Legal expenses decreased approximately $288,000 from $726,000 in the prior year to $438,000 in the current year due to prior year acquisition activity.
- Investor relations and management consulting expenses decreased approximately $619,000 to $121,000 from $740,000 in the prior year.
- We recorded a $250,000 fee related to the Harvard Group International in the prior year related to staffing services.

Interest Expense. Interest expense decreased to $344,000 in the current year from $393,000 in the prior year, due primarily to higher prior year amortization of beneficial conversion features related to convertible liabilities.

Critical Accounting Policies and Recent Accounting Pronouncements

The preparation of financial statements included in this Annual Report on Form 10-K requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments. Management bases its estimates and judgments on historical experiences and on various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. The more significant accounting estimates inherent in the preparation of our consolidated financial statements include estimates as to the valuation of equity related instruments issued and valuation allowance for deferred income tax assets. Our accounting policies are described in the notes to consolidated financial statements included in this Annual Report on Form 10-K. The more critical accounting policies are as described below.

Exclusive Distribution Agreement

In November 2011, the Company acquired the exclusive distribution rights to El Gas NA's exclusive distributer contract to distribute El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in territories including the United States, Canada, Mexico and the Caribbean Islands. The term of the Exclusive Distribution Agreement is through December 31, 2013, with automatic, annual renewals unless cancelled by either party upon three month notice prior to the end of each term. The Company has estimated the useful life of the agreement to be five years. The Company has not begun amortizing the exclusive distribution agreement because product sales have not yet commenced. Product sales have commenced the first fiscal quarter of 2013. The Company expects that amortization expense will approximate $35,000 in each of the fiscal years 2013, 2014, 2015, 2016 and 2017, respectively.

Impairment of Long-Lived Assets

We review long-lived assets, including inventory and intangible assets, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell.

Income taxes

We account for income taxes using an asset and liability method which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the consolidated financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period end based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to amounts expected to be realized. The provision for income taxes represents the tax payable for the period and change during the period in net deferred tax assets and liabilities.

We have identified our federal tax return as our "major" tax jurisdiction, as defined. We do not believe any reserves for uncertain income tax positions are required. Our policy for recording interest and penalties associated with uncertain income tax positions is to record such items as a component of interest expense.

Share-Based Payments

We have granted shares of our common stock and stock options and warrants to purchase shares of our common stock to various parties for services and in connection with financing activities. The fair values of shares issued have been based on closing market prices. We use the Black-Scholes option-pricing model as our method of valuation for other share-based awards. Share-based compensation expense is based on the value of the portion of the stock-based award that will vest during the period, adjusted for expected forfeitures. Our determination of the fair value of share-based awards on the date of grant using an option pricing model is affected by our stock price as well as assumptions regarding a number of highly complex and subjective variables. These variables include, but are not limited to, the expected life of the award, expected stock price volatility over the term of the award and historical and projected exercise behaviors. The estimation of share-based awards that will ultimately vest requires judgment, and to the extent actual or updated results differ from our current estimates, such amounts will be recorded in the period estimates are revised. Although the fair value of share-based awards is determined in accordance with authoritative guidance, the Black-Scholes option pricing model requires the input of highly subjective assumptions and other reasonable assumptions could provide differing results. Non-cash compensation expense is recognized on a straight-line basis over the applicable vesting periods (deemed to be the requisite service period), based on the fair value of such share-based awards on the grant date.

ITEM 8. FINANCIAL STATEMENTS

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
GeoBio Energy, Inc.
Woodinville, Washington

We have audited the accompanying consolidated balance sheets of GeoBio Energy, Inc. and Subsidiaries (a development stage company) ("the Company"), as of September 30, 2012 and 2011, and the related consolidated statements of operations, stockholders' equity (deficit), and cash flows for the years then ended, and for the period from November 1, 2004, (date of inception) through September 30, 2012. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company has determined that it is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of GeoBio Energy, Inc., and Subsidiaries (a development stage company) as of September 30, 2012 and 2011, and the results of their operations and their cash flows for the years then ended, and for the period from November 1, 2004 (date of inception) through September 30, 2012, in conformity with accounting principles generally accepted in the United States.

The accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company has a deficit accumulated during the development stage of approximately $30.1 million and a working capital deficit of approximately $5.5 million as of September 30, 2012. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plans regarding these matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/S/ PETERSON SULLIVAN LLP

Seattle, Washington
January 15, 2013

GEOBIO ENERGY, INC.
(A Development Stage Company)
CONSOLIDATED BALANCE SHEETS

	September 30, 2012	September 30, 2011
	(in thousands, except share and per share amounts)	
ASSETS		
Current Assets		
Cash	$ 4	$ 5
Prepaid expenses	-	6
Total current assets	4	11
Exclusive distribution agreement	175	-
Total assets	$ 179	$ 11
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current Liabilities		
Accounts payable and accrued expenses	$ 1,639	$ 1,221
Accrued payroll	1,443	597
Convertible and non-convertible notes payable to non-related parties, net of discount of $38 and $2, respectively	214	36
Convertible notes payable to related parties, net of discount of $54 and $0, respectively	945	1,143
Notes payable to related parties, net of discount of $33 and $48, respectively	1,077	533
Advances	145	262
Total current liabilities	5,463	3,792
Commitments and contingencies		
Stockholders' Equity (Deficit)		
Preferred stock and additional paid-in capital, $0.001 par value: 100,000,000 shares authorized; 30,000,000 shares designated as Series A at both September 30, 2012 and 2011; 17,775,000 and 20,775,000 issued and outstanding at September 30, 2012 and 2011, respectively	71	83
Common stock and additional paid-in capital, $0.001 par value:1,000,000,000 shares authorized; 54,928,235 and 13,451,240 issued and outstanding at September 30, 2012 and 2011, respectively	24,730	24,309
Deficit accumulated during the development stage	(30,085)	(28,173)
Total stockholders' equity (deficit)	(5,284)	(3,781)
Total liabilities and stockholders' equity (deficit)	$ 179	$ 11

See Notes to Consolidated Financial Statements

GEOBIO ENERGY, INC.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the years ended September 30, 2012	For the years ended September 30, 2011	From Inception (November 1, 2004) Through September 30, 2012
	(in thousands, except share and per share amounts)		
Sales	$ -	$ -	$ 12
Cost of sales	-	-	54
Gross profit (loss)	-	-	(42)
Operating Expenses			
Selling and marketing	-	-	193
Research and development	-	-	103
General and administrative	1,667	2,688	26,301
Depreciation and amortization	-	-	185
Impairment	-	-	1,585
Total operating expenses	1,667	2,688	28,367
Loss from operations	(1,667)	(2,688)	(28,409)
Interest expense	(344)	(393)	(1,945)
Net gain on extinguishment of liabilities	99	170	269
Net loss	$ (1,912)	$ (2,911)	$ (30,085)
Net loss per common share - basic and diluted	$ (0.07)	$ (0.36)	
Shares used in computing net loss per share - basic and diluted	27,900,470	8,090,547	

See Notes to Consolidated Financial Statements

GEOBIO ENERGY, INC.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

	Preferred Stock and Additional Paid-In Capital		Common Stock and Additional Paid-In Capital		Deficit Accumulated During Development Stage	Total
	Shares	Amount	Shares	Amount		
	(in thousands, except share and per share amounts)					
At inception November 1, 2004	-	$ -	364	$ -	$ -	$ -
Sale of common stock at $0.50 per pre-split share	-	-	14	-	-	-
Net loss	-	-	-	-	(1)	(1)
Balance December 31, 2004	-	-	378	-	(1)	(1)
Sale of common stock at $0.50 per pre-split share	-	-	14	-	-	-
Net loss	-	-	-	-	(51)	(51)
Balance December 31, 2005	-	-	392	-	(52)	(52)
Sale of common stock at $0.50 per pre-split share	-	-	3	-	-	-
Return and cancellation of common stock in exchange for two former subsidiaries	-	-	(30)	-	-	-
Common stock share from reverse split	-	-	1	-	-	-
Issuance of common stock upon conversion of note payable	-	-	273	507	-	507
Common stock issued to former Member of Domestic Energy Partners LLC (DEP) contributed to DEP in exchange for cash and property	-	-	955	291	-	291
Issuance of common stock in merger	-	-	3,955	-	-	-
Net loss	-	-	-	-	(422)	(422)
Balance September 30, 2006	-	-	5,549	798	(474)	324
Issuance of common stock warrants and related repricing per agreement	-	-	-	48	-	48
Discount for beneficial conversion feature	-	-	-	14	-	14
Sale of units in private placement, net	-	-	69	679	-	679
Issuance of units in exchange for goods and services	-	-	13	135	-	135
Issuance of warrants for consulting services and director compensation	-	-	-	576	-	576
Net loss	-	-	-	-	(2,367)	(2,367)
Balance September 30, 2007	-	-	5,631	2,250	(2,841)	(591)
Issuance of common stock on conversion of note payable	-	-	8	220	-	220
Common stock received from DEP in exchange for property and liabilities	-	-	(2,592)	-	-	-
Issuance of common stock and warrants to consultants for services	-	-	3,223	15,821	-	15,821
Issuance of common stock for extension of due-date for note payable	-	-	23	75	-	75
Issuance of common stock to an employee for amounts owed	-	-	37	60	-	60
Issuance of common stock to a former note holder in settlement of a dispute	-	-	82	135	-	135
Issuance of common stock for acquisition of GeoAlgae Technology Inc.	-	-	1,069	1,469	-	1469
Issuance of warrants to officer	-	-	-	130	-	130
Net loss	-	-	-	-	(18,481)	(18,481)
Balance September 30, 2008	-	-	7,481	20,160	(21,322)	(1,162)

Issuance of common stock and warrants to consultant for services	-	-	182	53	-	53
Beneficial conversion feature of convertible debt	-	-	-	733	-	733
Stockholder payment of expenses on behalf of the Company	-	-	-	24	-	24
Issuance of preferred stock in settlement of accounts payable	5,000,000	20	-	-	-	20
Issuance of common stock on conversion of convertible liabilities	-	-	254,946	199	-	199
Issuance of common stock pursuant to cashless exercise of warrant	-	-	819	-	-	-
Net loss	-	-	-	-	(1,188)	(1,188)
Balance September 30, 2009	5,000,000	20	263,428	21,169	(22,510)	(1,321)
Issuance of common stock on conversion of convertible liabilities	-	-	114,546	118	-	118
Issuance of preferred stock to officer and consultant for services	22,500,000	90	-	-	-	90
Issuance of common stock to board member and consultant for services	-	-	113,637	62	-	62
Issuance of common stock upon conversion of notes payable	-	-	1,812,809	801		801
Stockholder contributions and payment of expenses on behalf of the Company	-	-	-	401	-	401
Beneficial conversion feature of convertible liabilities	-	-	-	173	-	173
Net loss	-	-	-	-	(2,752)	(2,752)
Balance September 30, 2010	27,500,000	110	2,304,420	22,724	(25,262)	(2,428)
Issuance of common stock on conversion of convertible liabilities	-	-	2,081,820	118	-	118
Beneficial conversion feature of convertible liabilities	-	-	-	162	-	162
Conversion of preferred stock to common stock	(6,725,000)	(27)	6,725,000	27	-	-
Stockholder contributions and payment of expenses on behalf of the Company	-	-	-	68	-	68
Issuance of common stock in connection with termination of Collins acq. agreement	-	-	200,000	30	-	30
Issuance of common stock for forebearance related to advances payable	-	-	140,000	77	-	77
Options and warrants issued for services	-	-	-	115	-	115
Warrants issued in connection with notes payable	-	-	-	48	-	48
Issuance of common stock to officer and consultant for services	-	-	2,000,000	940	-	940
Net loss	-	-	-	-	(2,911)	(2,911)
Balance September 30, 2011	20,775,000	83	13,451,240	24,309	(28,173)	(3,781)
Conversion of preferred stock to common stock	(3,000,000)	(12)	3,000,000	12		-
Common stock issued in connection with acquisition of exclusive distribution agreement			2,500,000	75		75
Additional shares of common stock issued in connection with El Gas purchase agreement			2,500,000	5		5
Common stock and warrants issued for services			50,000	41		41
Warrants issued in connection with notes payable				12		12
Issuance of common stock upon conversion of notes payable and accrued interest			30,299,919	190		190
Issuance of common stock in settlement of liabilities			3,127,076	7		7
Beneficial conversion feature of convertible liabilities				79		79
Net loss					(1,912)	(1,912)
Balance September 30, 2012	17,775,000	$ 71	54,928,235	$ 24,730	$ (30,085)	$ (5,284)

See Notes to Consolidated Financial Statements

GEOBIO ENERGY, INC.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Years Ended September 30, 2012	For the Years Ended September 30, 2011	From Inception (November 1, 2004) through September 30, 2012
	(in thousands)		
Cash Flows From Operating Activities			
Net loss	$ (1,912)	$ (2,911)	$ (30,085)
Adjustments to reconcile net loss to net cash used in operating activities			
Depreciation and amortization	-	-	193
Amortization of debt discount	45	156	1,185
Non-cash stock-based compensation for consulting, director fees and other expenses	46	1,085	18,096
Issuance of note payable as consideration for executive search services and expenses	11	325	336
Non-cash expense for bad debt reserve and write-down of inventory	-	-	59
Loss of assets due to fire	-	-	50
Non-cash extension or forebearance fee on note or advances payable	-	77	152
Impairment of assets	-	-	1,585
Net gain on extinguishment of liabilities	(99)	(170)	(269)
Changes in operating assets and liabilities, excluding assets and liabilities from acquisitions and dispositions:			
Accounts receivable	-	-	(5)
Inventory	-	-	(79)
Prepaid expenses	6	100	6
Employee advances	-	-	(6)
Deposits	-	-	(6)
Accounts payable and accrued expenses and accrued payroll	1,695	1,130	6,075
Net cash used in operating activities	(208)	(208)	(2,713)
Cash Flows From Investing Activities			
Purchases of property and equipment	-	-	(477)
Net cash used in investing activities	-	-	(477)
Cash Flows From Financing Activities			
Advances for company expenses	17	-	559
Repayment of advances	-	(13)	(67)
Stockholder contributions and payment of expenses on behalf of the Company	-	68	493
Borrowings on notes payable	190	158	903
Proceeds from sale of units in private placement	-	-	755
Borrowings on related party notes	-	-	551
Net cash provided by financing activities	207	213	3,194
Net Change In Cash	(1)	5	4
Cash, beginning of period	5	-	-
Cash, end of period	$ 4	$ 5	$ 4
Supplemental Disclosure:			
Cash paid for interest	$ 3	$ -	$ 3
Cash paid for income taxes	$ -	$ -	$ -
Supplemental Disclosure of Non-Cash Investing and Financing Activities:			
Issuance of common stock for Exclusive Distribution Agreement	$ 75	$ -	$ 75
Issuance of note payable for Exclusive Distribution Agreement	$ 100	$ -	$ 100
Conversion of advances payable to note payable	$ 148	$ -	$ 148

Conversion of advances payable to related party to accounts payable	$	-	$	-	$	23
Common and preferred shares issued on conversion or settlement of liabilities	$	197	$	65	$	1,723
Conversion of accounts payable to notes payable	$	308	$	1,120	$	2,035
Debt discount related to warrants issued with debt or beneficial conversion feature of convertible liabilities	$	91	$	162	$	1,207
Contribution of airplane and other assets by related party	$	-	$	-	$	139
Conversion of contributions of cash and airplane by related party to common stock	$	-	$	-	$	291
Accrued financing fees for private placement	$	-	$	-	$	(76)
Issuance of warrants as financing fee on private placement	$	-	$	-	$	(66)
Contribution of inventory and assets in exchange for units	$	-	$	-	$	47
Non-cash adjustment of assets and liabilities due to disposition:						
Disposition of inventory	$	-	$	-	$	36
Disposition of advances	$	-	$	-	$	6
Disposition of deposits	$	-	$	-	$	6
Disposition of property and equipment	$	-	$	-	$	409
Settlement of payroll obligations	$	-	$	-	$	(261)
Settlement of related party payable and interest payable	$	-	$	-	$	(80)
Issuance of common stock for note and advances payable extension or forebearance fee	$	-	$	(77)	$	(152)

See Notes to Consolidated Financial Statements

GEOBIO ENERGY, INC. AND SUBSIDIARIES
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Business and Going Concern

GeoBio Energy, Inc. ("GeoBio" or the "Company") formerly known as Better Biodiesel, Inc., was incorporated in Colorado in November 1990. The Company was known as Mountain State Holdings, Inc., ("MSH") until September 2006, when it was renamed in anticipation of a merger in September 2006, when it acquired all of the Member Units of Domestic Energy Partners, LLC, ("DEP"), a Utah limited liability corporation. The previous assets and liabilities of MSH were spun off to two stockholders in August 2006 in exchange for the return of common shares. At the time of the acquisition of DEP, the Company had no assets and no liabilities and 2,000,001 shares of common stock issued and outstanding carried at nil.

The merger of the Company and DEP was accounted for as a reverse merger. The assets and liabilities of DEP are presented in the consolidated balance sheet at book value. The historical operations presented in our consolidated statements of operations are those of DEP. On December 20, 2007, the Company entered into and closed an Asset Purchase, Settlement and Mutual Release Agreement with the former Members of DEP and effectively disposed of their interest in DEP.

In March 2008, we completed our Share Exchange with GeoAlgae Technologies, Inc. ("GeoAlgae") and acquired GeoAlgae as a wholly owned subsidiary. GeoAlgae was a recently formed company and its net assets at the date of acquisition were nil. The entire purchase price was allocated to intangible assets which in total constituted a business plan. The intangible assets were subsequently deemed to be impaired. GeoAlgae is not currently an operating company.

On November 14, 2011, we closed an equity purchase agreement with El Gas North America, Inc., a Washington limited liability company ("El Gas NA"), under which El Gas NA agreed to sell 100% of the issued and outstanding equity interests of El Gas NA for 2.5 million shares of common stock of the Company and a $100,000 promissory note. El Gas NA is a fully licensed and exclusive distributor of El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in the territories including the United States, Canada, Mexico and the Caribbean Islands. El Gas NA was only recently incorporated and its only asset is its exclusive distributer contract to distribute El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in territories previously listed. Given this, the Company has determined that this transaction is not a business combination for accounting purposes and has accounted for the transaction as the acquisition of an asset, i.e. the exclusive distribution agreement. See further discussion on the accounting in Note 2.

Going Concern

The consolidated financial statements are prepared consistent with accounting principles generally accepted in the United States applicable to a going concern, which contemplate the realization of assets and liquidation of liabilities in the normal course of business. However, we are considered to be in the development stage in accordance with the Financial Accounting Standards Board ("FASB") authoritative literature regarding accounting and reporting by development stage enterprises.

As of September 30, 2012, we had a deficit accumulated during the development stage of approximately $30.1 million and expect to incur additional losses in the future. Our working capital deficit was approximately $5.5 million as of September 30, 2012. These conditions raise substantial doubt about our ability to continue as a going concern.

We have funded our losses primarily through sales of common stock and warrants in private placements and borrowings from related parties and other investors. The further development of our business will require capital. Our current cash levels are not sufficient to enable us to execute our business strategy. We require additional financing to satisfy our near-term working capital requirements. Our operating expenses will also consume a material amount of our cash resources. Company management intends to raise additional debt and equity financing to fund future operations and to provide additional working capital. However, there is no assurance that such financing will be obtained in sufficient amounts necessary to meet our needs. In the event that we cannot obtain additional funds, on a timely basis or our operations do not generate sufficient cash flow, we may be forced to curtail or cease our activities, which would likely result in the loss to investors of all or a substantial portion of their investment. We are actively seeking to raise additional capital through the sale of shares of our capital stock to institutional investors and through strategic investments, including convertible bridge loans. If management deems necessary, we might also seek additional loans from related parties or others. However, there can be no assurance that we will be able to consummate any of these transactions, or that these transactions will be consummated on a timely basis or on terms favorable to us. The accompanying consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of this uncertainty.

Note 2. Significant Accounting Policies

Basis of Presentation

The consolidated financial statements include the accounts of the Company and our wholly-owned subsidiaries, DEP (through the date of disposition in December 2007), GeoAlgae and El Gas NA, and all intercompany balances and transactions have been eliminated.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Impairment of Long-Lived Assets

We review long-lived assets, including inventory and intangible assets, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell.

Exclusive Distribution Agreement

As discussed in Note 1, in November 2011, the Company acquired the exclusive distribution rights to El Gas NA's exclusive distributer contract to distribute El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in territories including the United States, Canada, Mexico and the Caribbean Islands. The term of the Exclusive Distribution Agreement is through December 31, 2013, with automatic, annual renewals unless cancelled by either party upon three month notice prior to the end of each term. The Company has estimated the useful life of the agreement to be five years. The Company issued 2,500,000 shares of its restricted common stock to acquire the exclusive distribution rights and an 8% promissory note with original principal value of $100,000. The distribution rights were recorded at the fair value of the promissory note of $100,000 plus the market value of the Company's common stock on November 14, 2011 (closing date of the agreement) of $0.03 per share or $75,000, for a total of $175,000. The Company has not begun amortizing the exclusive distribution agreement because product sales have not yet commenced. Product sales have commenced the first fiscal quarter of 2013. The Company expects that amortization expense will approximate $35,000 in each of the fiscal years 2013, 2014, 2015, 2016 and 2017, respectively.

Debt Discounts

Debt discounts are being amortized through periodic charges to interest expense over the maximum term of the related financial instrument using the effective interest method. Total amortization of debt discounts amounted to approximately $45,000, $156,000 and $1,185,000 during the years ended September 30, 2012 and 2011 and the period from inception to September 30, 2012, respectively.

Income Taxes

We account for income taxes using an asset and liability method which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period end based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to amounts expected to be realized. The provision for income taxes represents the tax payable for the period and change during the period in net deferred tax assets and liabilities.

We have identified our federal tax return as our "major" tax jurisdiction, as defined. Tax years from 2004 to 2012 are subject to audit. We do not believe any reserves for uncertain income tax positions are required. Our policy for recording interest and penalties associated with uncertain income tax positions is to record such items as a component of interest expense.

Share-Based Payments

We have granted shares of our common stock and stock options and warrants to purchase shares of our common stock to various parties for services and in connection with financing activities. We use the Black-Scholes option-pricing model as our method of valuation for share-based awards. Share-based compensation expense is based on the value of the portion of the stock-based award that will vest during the period, adjusted for expected forfeitures. Our determination of the fair value of share-based awards on the date of grant using an option pricing model is affected by our stock price as well as assumptions regarding a number of highly complex and subjective variables. These variables include, but are not limited to, the expected life of the award, expected stock price volatility over the term of the award and historical and projected exercise behaviors. The estimation of share-based awards that will ultimately vest requires judgment, and to the extent actual or updated results differ from our current estimates, such amounts will be recorded in the period estimates are revised. Although the fair value of share-based awards is determined in accordance with authoritative guidance, the Black-Scholes option pricing model requires the input of highly subjective assumptions and other reasonable assumptions could provide differing results. Non-cash compensation expense is recognized on a straight-line basis over the applicable vesting periods (deemed to be the requisite service period), based on the fair value of such share-based awards on the grant date.

Fair Value of Financial Instruments

The carrying value of cash, accounts payable and accrued expenses, advances and notes payable approximate their fair value because of the short-term nature of these instruments.

Note 3. Loss Per Share

Basic and diluted net loss per common share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period. Diluted loss per share excludes the effect of common stock equivalents (convertible preferred stock, stock options, convertible debentures and warrants) since such inclusion in the computation would be anti-dilutive.

The following numbers of common shares have been excluded (as of September 30), in thousands:

	2012	2011
Series A Preferred Stock	17,775	20,775
Convertible debentures	108,754	4,100
Warrants	7,542	3,603
Options	3,807	3,807
Total	137,878	32,285

In March 2008, we entered into a note payable with Tatum, LLC ("Tatum") in settlement of approximately $28,000 then owed to Tatum for employment related consulting services previously recorded in accounts payable. The note payable is convertible at any time into shares of our common stock at the lesser of $4,125 per share or the 10-day volume weighted average of the closing bid and ask prices of our common stock. We have stated the amount in the table above at a conversion price of $4,125 per share.

The shares potentially issuable under our convertible promissory note in aggregate principal amount of $63,538 with Otto Law Group, a related party, are not included in the table above as the number of shares issuable on conversion is not determinable as of the date of this filing. The note is convertible into shares of our common stock at a conversion rate to be mutually agreed upon by the holder and the Company on the date the holder elects to convert.

The shares potentially issuable under our convertible promissory notes with Ray Purdon are not included in the table above as the number of shares issuable on conversion is not determinable as of the date of this filing. The notes are convertible into shares of our common stock at a conversion rate to be mutually agreed upon by the holder and the Company on the date the holder elects to convert.

In May 2012, we entered into a 12% convertible promissory note with Gregory Qualls in an aggregate principal amount of $25,000, due the earlier of the Company's acquisition of one or more currently targeted asset acquisitions in the oil and gas services industry or October 1, 2012 if not previously converted at the option of the holder into shares of the Company's common stock at a price per share equal to a 35% discount to the volume-weighted average closing per share price of the Company's common stock on the OTC:QB or OTC:BB market for the 10 trading days immediately prior to either the maturity date or the conversion date, as applicable. We have stated the amount in the table above at a conversion price of $0.0016 per share.

In June 2012, we entered into a 12% convertible promissory note with Ronald Tate in an aggregate principal amount of $50,000, due the earlier of the Company's acquisition of one or more currently targeted asset acquisitions in the oil and gas services industry or October 1, 2012 if not previously converted at the option of the holder into shares of the Company's common stock at a price per share equal to a 35% discount to the volume-weighted average closing per share price of the Company's common stock on the OTC:QB or OTC:BB market for the 10 trading days immediately prior to either the maturity date or the conversion date, as applicable. We have stated the amount in the table above at a conversion price of $0.0016 per share.

In July 2012, we entered into a 12% convertible promissory note with Ron Tate and Hailey Hollenbeck in aggregate principal amount of $25,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. We have stated the amount in the table above at a conversion price of $0.0016 per share.

In August and September 2012, we entered into two 12% convertible promissory notes with Saratoga Capital Partners, LLC, in aggregate principal amount of $50,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. We have stated the amount in the table above at a conversion price of $0.0016 per share.

Note 4. Saratoga Capital Partners

In April 2011, Saratoga Capital Partners, LLC ("Saratoga") entered into a Stock Sale Agreement with David Coloris, David Otto and John Sams in connection with the resignations of Mr. Sams and Mr. Coloris from their positions as officers of the Company and certain investors and service providers of the Company who agreed to transfer their equity and debt ownership interests ("Transferred Interests") in the Company to Saratoga.

The Transferred Interests included the following:

10% Convertible note payable due to CKNS Capital Group, LLC, due 7/12/11	$	50
10% Convertible note payable due to Silvestri, due 7/12/11		25
8% Convertible note payable due to Fisher, due 2/25/12		25
8% Convertible note payable due to Whitcomb, due 3/3/12		50
8% note payable due to Harvard Group International, due 5/1/12		250
	$	400

Under the agreement, the Transferred Interests were combined into a single 8% convertible note payable due to Saratoga, due June 1, 2012 unless earlier converted by the holder. The note may be converted into shares of our common stock at a conversion rate of $0.10. The default rate of interest is 12%.

In addition, in connection with the Stock Sale Agreement (the "Agreement"), certain investors agreed to transfer their existing common stock ownership interests in the Company to Saratoga. Under the terms of the Agreement, an aggregate of 3,000,000 shares were transferred to Saratoga. Under the terms of the agreement, Mr. Sams will receive no additional payments as to accrued salary. Accordingly, the remaining balance of Mr. Sams's accrued salary of approximately $210,000 was written off and recorded as a gain on extinguishment of liabilities in the consolidated statements of operations for the year ended September 30, 2012 in connection with the Agreement.

Note 5. Notes Payable

At September 30, 2012 and September 30, 2011, notes payable were comprised of the following (in thousands):

	September 30, 2012	September 30, 2011
Convertible note payable due to Tatum, 13.5% per annum, in default	$ 28	$ 28
18% Convertible note payable to ValueCorp, Inc., $0.10 conversion price, in default, net of discount of $0 and $2, respectively	10	8
8% Convertible note payable to James Rodgers, $0.01 conversion price, due 3/1/13	108	-
12% Convertible note payable to Gregory Qualls, $0.10 conversion price, due 10/1/12, net of discount of $8 and $0, respectively	17	-
8% Convertible note payable to Value Corp, Inc., $0.01 conversion price, due 11/1/12	1	-
22% Note payable to Jack Walkley, in default	25	-
22% Note payable to Jack Walkley, in default	25	-
Related Party Convertible Notes		
18% Convertible note payable to Ray Purdon, in default	86	86
18% Convertible note payable to Ray Purdon, in default	-	80
18% Convertible note payable to Ray Purdon, in default	53	53
18% Convertible note payable to Ray Purdon, in default	248	348
18% Convertible note payable to Ray Purdon, in default	-	151
18% Convertible note payable to Ray Purdon, in default	25	25
12% Convertible Promissory note payable to Saratoga Capital Partners, LLC, $0.10 conversion price, in default	400	400
18% Convertible note payable to Otto Law Group, in default	63	-
12% Convertible note payable to Saratoga Capital Partners, LLC, due 8/14/13, net of discount of $11 and $0, respectively	13	-
12% Convertible note payable to Saratoga Capital Partners, LLC, due 9/16/13, net of discount of $13 and $0, respectively	12	-
12% Convertible note payable to Ron Tate, due 6/13/13, net of discount of $19 and $0, respectively	31	-
12% Convertible note payable to Ron Tate and Hailey Hollenbeck, due 7/23/13, net of discount of $11 and $0, respectively	14	-
Related Party Promissory Notes		
6% Note payable to Baer (formerly Sausalito), in default	106	106
18% Promissory note payable to Grandview Capital, in default	15	15
18% Promissory note payable to Otto Capital, LLC, in default	15	15
18% Promissory note payable to David M. Otto, in default	20	20
18% Promissory note payable to Otto Capital, LLC, in default	1	1
20% Promissory note payable to David M. Otto, in default	7	7
22% Promissory note payable to Otto Capital, LLC, in default	2	2
22% Promissory note payable to Martin Davis Law Group, PLLC, in default	289	289
22% Promissory note payable to Saratoga Capital Partners, LLC, in default	3	3
22% Promissory note payable to Saratoga Capital Partners, LLC, in default	10	10
22% Promissory note payable to Saratoga Capital Partners, LLC, in default	5	5
10% note payable to Saratoga Capital Partners, LLC, net of discount of $10 and $15, respectively	15	10
22% Promissory note payable to David M. Otto, in default	8	8
10% Promissory note payable to Laurence Shelver, net of discount of $22 and $33, respectively	53	42
10% Promissory note payable to Laurence Shelver, net of discount of $1 and $0, respectively	10	-
8% Note payable to Mark Cangany (El Gas purchase agreement, see Note 1)	100	-
20% Note payable to Sausalito Capital Partners I, LLC, in default	400	-
10% Note payable to Otto Capital, LLC	4	-
10% Note payable to Otto Capital, LLC	4	-
10% Note payable to Otto Capital, LLC	4	-
8% Note payable to Peter Cangany, due 12/4/12	3	-
10% note payable to Otto Capital, due 8/15/13	3	-

	$ 2,236	$ 1,712

Notes payable above not noted as in default or without a stated maturity date are due when specified amount of financing is raised by the Company and thus do not have fixed maturity.

Note 6. Related Party Transactions

Martin Davis PLLC and David M. Otto

David M. Otto, the managing partner at Martin Davis PLLC and the former managing partner of The Otto Law Group, PLLC, is a stockholder of the Company and our current Vice President of Finance. We recorded approximately $438,000 and $678,000 in legal fees to Martin Davis PLLC for the years ended September 30, 2012 and 2011, respectively, and $3,150,000 in legal fees to Martin Davis PLLC for the period from inception to September 30, 2012 as general and administrative expenses.

In October 2011, 12% convertible notes in the amount of $151,257 and $79,998 previously issued to Ray Purdon in July 2011 were transferred to Martin Davis PLLC and reissued as 8% convertible promissory notes in the amounts of $167,717 and $63,538. Along with the new $167,717, 8% convertible promissory note, due September 1, 2012, accounts payable to Martin Davis PLLC in the amount of $232,283 were immediately transferred as payable to Sausalito Capital Partners I, LLC ("Sausalito") in the form of a new 8% Promissory Note in the amount of $400,000 with a maturity date of September 30, 2012. No gain or loss was recognized on this transaction.

On December 13, 2010, Mr. Otto converted 400,000 shares of Series A Preferred stock to 400,000 shares of our common stock on a 1:1 basis. On January 12, 2011, David M. Otto converted 400,000 shares of Series A Preferred Stock in exchange for 400,000 shares of common stock issued to Mr. Otto. Also on January 12, 2011, Mr. Otto assigned a total of 450,000 shares of Series A Preferred Stock to unrelated parties, which was immediately converted into 450,000 shares of our common stock. On February 1, 2011, Mr. Otto assigned a total of 750,000 shares of Series A Preferred Stock to unrelated parties, which was immediately converted into 750,000 shares of common stock of the company. On May 4, 2011, Mr. Otto assigned a total of 3,685,000 shares of Series A Preferred Stock to unrelated parties, which was immediately converted into 3,685,000 shares of our common stock.

As of September 30, 2012 and 2011, approximately $524,000 and $393,000, respectively, in fees to Martin Davis, PLLC, were unpaid and were included in accounts payable and accrued expenses in the accompanying consolidated balance sheets.

Lance Miyatovich

On October 8, 2010, Mr. Miyatovich submitted his resignation from our board of directors and resigned as President and Chief Executive Officer, having previously served in those capacities since his appointment on September 23, 2009. At both September 30, 2012 and September 30, 2011, we owed Mr. Miyatovich approximately $200,000 in accrued salary, which was included in accounts payable and accrued expenses in the consolidated balance sheets.

On January 12, 2011, Mr. Miyatovich converted 400,000 shares of Series A Preferred Stock in exchange for 400,000 shares of common stock issued to Mr. Miyatovich, and on February 2, 2011, Mr. Miyatovich assigned a total of 100,000 shares of Series A Preferred Stock to an unrelated party, which was immediately converted into 100,000 shares of our common stock. On May 4, 2011, Mr. Miyatovich assigned a total of 540,000 shares of Series A Preferred Stock to an unrelated party, which was immediately converted into 540,000 shares of our common stock. In October 2011, Mr. Miyatovich assigned a total of 100,000 shares of Series A Preferred Stock to an unrelated party, which was immediately converted into 100,000 shares of our common stock. In December 2011, Mr. Miyatovich assigned a total of 2,900,000 shares of Series A Preferred Stock to an unrelated party, which was immediately converted into 2,900,000 shares of our common stock.

Related Party and Other Advances

In March 2012, advances due to James Rodgers, together with accrued interest, were reissued as 8% convertible note payable in the amount of $148,280.48, due March 1, 2013. The note is convertible into shares of our common stock at $0.01 per share. The default rate of interest is 12%. In January 2011, we issued 140,000 shares of our common stock for forbearance of these advances payable totaling approximately $140,000. The value of the shares of $77,000 based on the closing price of our common stock of $0.55 on the date of issuance was recorded to interest expense during the second quarter of 2011.

As of September 30, 2012 and 2011, advances and accrued interest totaled approximately $145,000 and $262,000, respectively. All of these related party advances bear interest at 8% per annum. Of these advances, related party advances and accrued interest totaled approximately $103,000 and $81,000, respectively, at September 30, 2012 and 2011.

We intend to repay the advances.

Employment Agreements

On April 18, 2011, the Company named Laurence Shelver as Chief Executive Officer (CEO) and to our board of directors. In addition, Clayton Shelver was appointed Secretary and Interim Chief Financial Officer of the Company effective April 18, 2011. On May 1, 2011, the Company entered into employment agreements with Mr. Laurence Shelver, Mr. Clayton Shelver and Mr. David Otto. Amounts owed to these executives are as follows:

Laurence Shelver – At September 30, 2012 and September 30, 2011, we owed Mr. Shelver approximately $420,000 and $120,000, respectively, in accrued salary, which was included in accounts payable and accrued expenses in the consolidated balance sheets.

Clayton Shelver – At September 30, 2012 and September 30, 2011, we owed Mr. Shelver approximately $349,000 and $99,000, respectively, in accrued salary, which was included in accounts payable and accrued expenses in the consolidated balance sheets.

David Otto –At September 30, 2012 and September 30, 2011, we owed Mr. Otto approximately $349,000 and $99,000, respectively, in accrued salary, which was included in accounts payable and accrued expenses in the consolidated balance sheets.

Related Party Common Stock Issuances

In December 2010, we issued 1,000,000 shares of our common stock to each of John Sams and David Coloris for executive consulting services valued at $940,000 based on the closing price of our common stock on the date of grant and the expense was recorded to general and administrative expense in the year ended September 30, 2011 as the shares were fully vested as of that date and not forfeitable. In April 2011, in connection with the Saratoga transaction further described at Note 4, these shares were transferred to Saratoga.

Note 7. Stockholders' Equity (Deficit)

Preferred Stock

We have 10,000,000 shares of our preferred stock designated as Series A Convertible Preferred Stock, par value of $0.001 per share. The remaining 20,000,000 shares of preferred stock are undesignated. The holders of the Series A Convertible Preferred Stock are entitled to 1,000 votes per one (1) share of stock held. The Series A Convertible Preferred Stock is convertible at the stockholder's option into shares of our common stock on the basis of 1:1. Holders of the Series A Convertible Preferred Stock have liquidation preference over holders of common stock in the event of liquidation, dissolution or winding up. See Note 6 for discussion of preferred stock activity for the years ended September 30, 2012 and 2011.

Common Stock

On December 1, 2010, we effected an amendment to our Articles of Incorporation (the "Articles") to decrease the authorized common stock by 24 billion shares of common stock for a resulting aggregate total of 1 billion authorized shares of common stock (the "Amendment to the Articles").

Common Stock Reverse Split

On December 1, 2010, we effected a decrease of our issued and outstanding common stock, in the form of a reverse stock-split, on a one-for-five thousand, five hundred basis (1:5,500) (the “Reverse Stock-Split”).

Both the Reverse Stock-Split and the Amendment to the Articles were approved in September 2010 by the consent of a majority of the voting capital stock of the Company.

All share and per share amounts included in the consolidated financial statements have been adjusted retroactively to reflect the effects of the Reverse Stock Split.

Common Stock Issuances — In October 2010, accounts payable due to Otto Law Group, a related party, were assigned to another party and we entered into convertible promissory notes in aggregate principal amount of $25,000. These promissory notes were converted in October 2010 into 181,820 shares at their stated conversion rate of $0.14.

In December 2010, accounts payable due to Otto Law Group, a related party, were assigned to a company owned by a stockholder of the Company (Value Corp., Inc.) and we entered into convertible promissory notes in principal amount of $50,000. In December 2010, $40,000 in principal amount of the convertible promissory note was converted into 400,000 shares of common stock at the stated conversion rate of $0.10.

In December 2010, we issued 1,000,000 shares of our common stock to each of John Sams and David Coloris for executive consulting services valued at $940,000 based on the closing price of our common stock on the date of grant and the expense was recorded to general and administrative expense in the year ended September 30, 2011 as the shares were fully vested as of that date and not forfeitable.

As discussed in Note 6, *Related Parties*, in January 2011, we issued 140,000 shares of our common stock for forbearance of advances payable totaling approximately $140,000. The value of the shares of $77,000 based on the closing price of our common stock of $0.55 on the date of issuance was recorded to interest expense during the year ended September 30, 2011.

In February 2011, we issued an aggregate of 200,000 shares of our common stock to parties related to the Collins acquisition. The value of the shares of $30,000 based on the closing price of our common stock of $0.15 on the date of issuance was recorded to general and administrative expense during the year ended September 30, 2011.

In July 2011, convertible notes payable in aggregate principal amount of $12,500 due to Ray Purdon were assigned to unrelated parties, and the notes were immediately converted by those parties into 1,500,000 shares of our common stock and we recognized a total loss of $40,000 on extinguishment of liabilities on conversion of convertible notes payable to common stock at a lower conversion price than the market price of our common stock on the date of conversion.

In October 2011, we entered into a consulting agreement with AGAPA Holdings, LLC. Under the agreement, we agreed to pay a non-refundable consulting fee of $5,500 and 50,000 shares of our common stock. The value of the shares of $500 based on the closing price of our common stock of $0.01 on the date of issuance was recorded to general and administrative expense during the year ended September 30, 2012.

As discussed in Note 1, in November 2011, we issued 2,500,000 shares of our common to the principals of El Gas North America, LLC, pursuant to the terms of the equity purchase agreement of El Gas NA. The value of the shares of $75,000 based on the closing price of our common stock of $0.03 on the date of issuance was recorded to the Exclusive Distribution Agreement in the year ended September 30, 2012. In September 2012, we issued an additional 2,500,000 shares of our common stock to the principals of El Gas North America, LLC, pursuant to the provisions of the equity purchase agreement of El Gas NA, which required issuance of additional shares if the market price of the Company’s common stock was less at fiscal year-end than at closing date. The value of the shares of $5,000 based on the closing price of our common stock of $0.002 on the date of issuance was recorded to general and administrative expense in the year ended September 30, 2012.

In April 2012, we issued 600,000 shares of our common stock to Vitello Capital in settlement of accounts payable totaling $60,000. We recorded an approximately $58,000 gain on extinguishment of liabilities based on the difference between the fair value of the shares of $1,320 based on the closing price of our common stock of $0.0022 on the date of issuance and the remaining balance of the liability in the year ended September 30, 2012.

In April 2012, we issued 2,527,076 shares of our common stock to Strategic Tactical Asset Trading, LLC in settlement of accrued expenses totaling $47,000. We recorded an approximately $41,000 gain on extinguishment of liabilities based on the difference between the fair value of the shares of approximately $6,000 based on the closing price of our common stock of $0.0022 on the date of issuance and the remaining balance of the liability in the year ended September 30, 2012.

In April 2012, John Thomas Rodgers III and Websnerlie Walter converted $40,000 in principal value of their 8% convertible notes payable they had acquired from James Rodgers into 4,000,000 shares of our common stock at the stated conversion price of $0.01 per share.

In April 2012, Mr. Wear and Mr. Tate converted $100,000 in principal value of their 12% convertible notes payable into 10,000,000 shares of our common stock at $0.01 per share.

In August 2012, Mr. Tate converted $25,000 in principal value of his 12% convertible note and related accrued interest into 7,585,719 shares of our common stock at an effective conversion price of $0.0033 per share.

In August 2012, Mr. Wear transferred $25,000 in principal value of his 12% convertible note and related accrued interest to Pinnacle Investments, LLC, and Pinnacle Investments, LLC simultaneously converted it into 8,714,200 shares of our common stock at an effective conversion price of $0.0029 per share.

Stock Incentive Plans — In August 2002, we established the 2002 Equity Incentive Plan (the "Equity Incentive Plan"), authorizing 228 shares of our common stock for the grant of incentive and non-qualified stock options stock options, as well as restricted stock awards.

Stock Options —In 2011, we granted options to purchase an aggregate of 3,807,368 shares of our common stock at $0.03 per share to our CEO and CFO under the terms of their employment contract. The option grants represented not less than 5.0% of the issued and outstanding capital stock of the Company on a non-dilutive basis, and, while the terms of the employment contracts require adjustment of the actual number of options upward or downward in the event of an increase or decrease in the issued and outstanding capital stock of the Company following the grant date, during the period commencing upon the grant date through and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million, no additional options have been granted pursuant to this clause upon mutual agreement of the Company and the executives. The options were immediately vested at grant date, but forfeitable to the Company prior to their exercise in the event that the Shelvers terminate employment without cause during the term of the employment agreements. The options have a five year term.

The fair value of stock-based option awards was estimated at the date of grant using the Black-Scholes option valuation model with the following weighted average assumptions for the periods presented as follows:

	Years ended September 30,	
	2012	2011
Expected dividend yield	*	0%
Expected stock volatility	*	192%
Risk-free interest rate	*	2.06%
Expected life	*	1 year

* During 2012, we did not grant any stock options.

Option activity was as follows during the years ended September 30, 2012 and 2011:

	Options	Weighted Average Exercise Price	Weighted Avg. Remaining Contractual Life	Aggregate Intrinsic Value
Options outstanding, September 30, 2010	7	14,575.00		
Options granted	3,807,368	0.03		
Options cancelled	-			
Options forfeited	-			
Options outstanding, September 30, 2011	3,807,375	0.06		
Options outstanding, September 30, 2012	3,807,375	0.06	3.8 years	$ -
Options exercisable, September 30, 2012	3,807,375	0.06	3.8 years	$ -

As of September 30, 2012, we did not have any unrecognized compensation cost related to unvested stock options. The intrinsic value of stock options outstanding and exercisable of nil at September 30, 2012 is based on the $0.002 closing market price of our common stock on that date, and is calculated by aggregating the difference between $0.002 and the exercise price of each of the outstanding vested and unvested stock options which have an exercise price less than $0.002.

Warrants — In April 2011, we entered into an agreement with Mosaic Capital LLC, for strategic financial consulting services. Upon signing the agreement, we paid Mosaic Capital $35,000 and five-year warrants to purchase 269,230 shares of our common stock at an exercise price of $0.01 per share were issuable under the terms of the agreement based on the closing price of our common stock of $0.13 on the date of the agreement of April 21, 2011. The value of the warrants was estimated on the date of grant using the Black-Scholes option pricing model and the following assumptions: stock price of $0.13, volatility of 192%, expected term of 5 years, risk free rate of 2.14% and dividend yield of 0.0%. The value of the warrants of $34,725 was recorded to general and administrative expenses during the year ended September 30, 2011. The warrants expire in April 2016.

Under our promissory note with Saratoga Capital Partners, LLC, on September 1, 2011, we issued a three-year warrant to purchase up to 833,333 shares of our common stock at an exercise price of $0.03 per share. The warrants expire on September 1, 2014.

Under our promissory note agreement with Laurence Shelver, on September 22, 2011, we issued three-year warrants to purchase 2,500,000 shares of our common stock at an exercise price of $0.03 per share. The warrants expire on September 22, 2014.

Under our promissory note agreement with Otto Capital, LLC, in November 2011, we issued a three-year warrant to purchase up to 133,333 shares of our common stock at an exercise price of $0.03 per share.

Under our promissory note agreement with Otto Capital, LLC, in December 2011, we issued a three-year warrant to purchase up to 133,333 shares of our common stock at an exercise price of $0.03 per share.

Under our promissory note agreement with Jack Walkely in December 2011, we issued a three-year warrant to purchase up to 833,334 shares of our common stock at an exercise price of $0.03 per share. The warrant expires on December 20, 2014.

Under our promissory note agreement with Laurence Shelver, our CEO and President and a director of the Company, in December 2011, we issued a three-year warrant to purchase up to 372,498 shares of our common stock at an exercise price of $0.03 per share.

Under our promissory note agreement with Otto Capital, LLC, on January 9, 2012, we issued a three-year warrant to purchase 133,333 shares of our common stock at an exercise price of $0.03 per share. The warrants expire on January 9, 2015.

Under our promissory note agreement with John Walkely, on March 13, 2012, we issued a three-year warrant to purchase 833,334 shares of our common stock at an exercise price of $0.03 per share. The warrants expire on March 13, 2015.

In February 2012, we entered into a second agreement with Mosaic Capital LLC for strategic financial consulting services in exchange for a non-refundable fee of $75,000 and non-creditable against the payment of success fees. Success fees to be paid were stated in the agreement and were to be based on a completed debt or equity financing. In April 2012, we issued a three-year warrant to purchase 8,964,848 shares of our common stock at an exercise price of $0.01 per share and a three –year warrant to purchase 13,447,272 shares of our common stock at an exercise price of $0.01 per share. The warrants were to expire on March 19, 2015. The value of the warrants was estimated on the date of grant using the Black-Scholes option pricing model and the following assumptions: stock price of $0.0022, volatility of 192%, expected term of 3 years, risk-free rate of 0.42%, and dividend yield of 0.0%. The value of the warrants of approximately $40,000 was recorded to general and administrative expenses during the year ended September 30, 2012. No equity or debt financing was completed under Mosaic Capital and, in September 2012, in connection with the termination of the Company's engagement of Mosaic Capital, the warrants were cancelled.

Under our promissory note agreement with Gregory Qualls, on May 24, 2012, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on March 24, 2017.

Under our promissory note agreement with Ronald Tate, on June 13, 2012, we issued a five-year warrant to purchase 500,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on June 13, 2017.

In June 2012, warrants to purchase 110 shares of our common stock at an exercise price of $14,575.00 per share and a warrant to purchase 12 shares of our common stock at an exercise price of $11,000.00 per share expired unexercised.

Under our convertible promissory note agreement with Ron Tate and Hailey Hollenbeck, on July 23, 2012, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on July 23, 2017.

Under our convertible promissory note agreement with Saratoga, on August 14, 2012, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on August 14, 2017.

Under our convertible promissory note agreement with Saratoga, on September 16, 2012, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on September 16, 2017.

Warrant activity was as follows for the years ended September 30, 2012 and 2011:

			Weighted average exercise price
Warrants outstanding, September 30, 2010	434	$	4,561.11
Warrants expired	-		
Warrants exercised	-		
Warrants issued	3,602,563	$	0.03
Warrants cancelled	-		
Warrants outstanding, September 30, 2011	3,602,997	$	0.58
Warrants expired	(122)	$	14,216.70
Warrants exercised	-		
Warrants issued	26,351,285	$	0.02
Warrants cancelled	(22,412,120)		0.01
Warrants outstanding, September 30, 2012	7,542,040	$	0.07

Note 8. Commitments and Contingencies

Stanton Chase International

In October 2010, Stanton Chase International ("Stanton Chase"), an executive search firm, served notice of its action filed against the Company in the Supreme Court State of New York, New York Count, Index No. 112613/10, seeking $65,250 in executive consulting fees, which Stanton Chase claims is owed pursuant to a contract between the parties for an executive management search. The Company disputes the demand based on the fact the Company (i) never entered into a contract with Stanton Chase, (ii) Stanton Chase did not during the period it claimed to provide services ever make the Company aware of any work actually performed or provided and (iii) during the period that Stanton Chase claimed to provide services to Stanton Chase never identified any management personnel for the Company. As the Company has no nexus to Stanton Chance in New York State, it has not responded to the filed complaint in the State of New York, and has no intention of responding in New York State, at this point. Therefore, it is not possible to evaluate the likelihood of success in this matter at this time, and we have not included any part of the asserted claim in our accounts payable and accrued expenses on the consolidated balance sheets as of September 30, 2012 and 2011.

TanOak Litigation

On May 11, 2010, the Company filed a complaint against its former accountants, TanOak Partners, LLC, Chris Wain and Paul Spencer (collectively, "TanOak"), in King County Superior Court (*Geobio Energy, Inc. v. TanOak Partners, LLC, Chris Wain and Paul Spencer*, Case Number 10-2-17135-5 SEA), for breach of TanOak's engagement contract, breach of the covenant of good faith and fair dealing, violation of fiduciary duties, self-dealing and fraudulent misrepresentation/inducement. TanOak filed an answer and counterclaim on June 3, 2010 seeking damages for work accounting services actually performed and claiming fraud, breach of contract and breach of the covenant of good faith and fair dealing. In September 2011, the Company and TanOak settled and dismissed the case, under which settlement the Company agreed to pay $50,000 in cash for the services provided upon the Company's receipt of capital financing not less than $5,000,000 (whether in a single event or cumulatively over multiple financing events). We have included the $50,000 in accounts payable and accrued expenses on the consolidated balance sheets as of September 30, 2012 and 2011.

Goodrich Capital, LLC

In January 2010, we entered into an agreement with Goodrich Capital, LLC, for strategic planning, financial and management consulting services in exchange for a non-refundable cash fee of $50,000, creditable against certain success (cash and equity) fees earned upon closing a transaction. No equity or debt financing was completed under Goodrich Capital, LLC. Under the terms of the agreement, we paid Goodrich Capital $30,000 in January 2010. In March 2010, the agreement with Goodrich Capital, LLC was amended. The remaining obligation under the amended agreement, which was terminated pursuant to the amendment, represents $13,500 in fees and expenses and is included in accounts payable and accrued expenses as of September 30, 2012 and 2011 in the accompanying consolidated balance sheets.

First Capital Resources

On June 27, 2011, we entered into an agreement with First Capital Resources, for investor relations management consulting in exchange for the issuance of 1,000,000 shares of our common stock at signing, for the first month of service. The shares were issued in July 2011 pursuant to the assignment of a convertible note payable originally payable to Ray Purdon and the immediate conversion by First Capital Resources into shares of our common stock. See Note 5. Under the terms of the agreement, additional monthly fees of either cash or stock as follows: (a) 250,000 shares of the Company's common stock for each week the campaign is engaged and running if the closing price for the preceding trading days as reported by Yahoo Finance is at or below $0.05 per share; (b) 100,000 shares of the Company's common stock for each week the campaign is engaged and running if the closing price for the preceding 10 trading days as reported by Yahoo Finance is between $0.051 and $0.10 per share; (c) 75,000 shares of the Company's common stock for each week the campaign is engaged and running if the closing price for the Company's common stock for the preceding 10 trading days as reported by Yahoo Finance is over $0.10 per share; or (d) $3,000 per week of the campaign and continuing for each week the campaign is engaged and running; or (e) 100,000 shares of common stock of the Company and $1,500 per week beginning in the 5th week of the campaign and continuing for each week the campaign is engaged and running. The agreement terminated on December 27, 2011. We have not made any additional payments under the agreement and we have included $30,000 in accounts payable and accrued expenses as of September 30, 2012 and 2011 in the accompanying consolidated balance sheets.

Note 9. Income Taxes

Significant components of our deferred tax assets and liabilities and related valuation allowance are as follows as of September 30 (in thousands):

	2012	2011
Deferred tax assets:		
Net operating loss carryforwards	$ 3,647	$ 2,983
Stock-based compensation	5,807	5,792
Intangible assets	304	361
Other	4	4
Total deferred tax assets	9,762	9,140
Valuation allowance	(9,762)	(9,140)
Deferred tax assets, net of allowance	$ -	$ -

The valuation allowance increased by approximately $622,000 and $936,000 during the years ended September 30, 2012 and 2011, respectively.

The difference between the tax at the statutory rate and no tax provision for the years ended September 30, 2012 and 2011 is primarily due to our full valuation allowance against our full deferred tax assets.

At September 30, 2012, we had net operating loss carryforwards for Federal income tax purposes of approximately $10.7 million to offset future taxable income that expire beginning in 2024 through 2032. Utilization of the carryforwards is dependent on generating future taxable income and may be limited by Internal Revenue Code Section 382 change of control provisions.

Note 10. Subsequent Events

In August 2012, we entered into an 8% convertible promissory note with Value Corp Trading Company in an aggregate principal amount of $759, in settlement of an invoice of the same amount to the same party. The note was convertible into shares of our common stock at a conversion price of $0.01 per share, and was due, if not previously converted at the option of the holder, on November 1, 2012. In December 2012, the conversion rate was adjusted to $0.005 and principal amounting to $759 was immediately converted into 151,800 shares of our common stock.

In October 2012, we entered into an agreement with Curing Capital for strategic financial consulting services in exchange for 40,000,000 shares of the Company's common stock as a retainer, 50% of which shares are to be held in escrow and released to Curing Capital in the event that the Company obtains less than $20,000,000 directly as a result of Curing Capital's introduction during the 120-day term of the agreement, and in the event that Curing Capital introduces any amount less than $20 million, the escrow shares will be cancelled. The common stock issued is to be entitled to piggyback registration rights on all registrations of the Company except for registrations filed on Form S-4 or Form S-8, or on any demand registrations of any other investor. In addition, introductory fees equal to a percentage of any capital the Company obtains directly as a result of Curing Capital's introduction are due in cash, pursuant to the following schedule:

Amount of Capital Obtained	Introduction Fee
Less than $500,000	$ 46,619
$500,001 to $1,000,000	72,112
$1,000,001 to $2,000,000	155,073
$2,000,001 to $5,000,000	389,112
$5,000,001 to $10,000,000	785,073
$10,000,001 to $15,000,000	1,025,944
$15,000,001 to $20,000,000	1,205,944
$20,000,001 to $30,000,000	1,405,944

In addition, in the event that the Company obtains amounts in excess of $30 million, an introduction fee is due in the amount of $53,910 per $1.0 million above the $30 million raised.

In October 2012, we entered into an 8% convertible promissory note in aggregate principal amount of $32,500 with Asher Enterprises, Inc. The note is convertible beginning 180 days from October 23, 2012 into shares of our common stock at a price per share equal to a 49% discount to the average of the lowest two closing per share prices of the Company's common stock on the OTC:QB or OTC:BB market for the 20 trading days immediately prior to either the maturity date or the conversion date, as applicable.

In December 2012, the conversion rate of our convertible note payable to Value Trading Corp. in remaining aggregate outstanding principal amount of $10,000 was adjusted to $0.01 and principal amounting to $10,000 was immediately converted into 1,000,000 shares of our common stock.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

(a) Disclosure Controls and Procedures. As of the end of the period covered by this Annual Report on Form 10-K, we carried out an evaluation, under the supervision and with the participation of senior management, including Mr. Laurence Shelver, our Chief Executive Officer ("CEO") and Mr. Clayton Shelver, our Chief Financial Officer ("CFO"), of the effectiveness of the design and operation of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based upon that evaluation, our CEO/CFO concluded that our disclosure controls and procedures were not effective in recording, processing, summarizing and reporting, on a timely basis, information required to be disclosed by us in the reports that we file or submit under the Exchange Act. A discussion of the material weaknesses in our controls and procedures is described below.

(b) Internal Control over Financial Reporting. There have been no changes in our internal controls over financial reporting or in other factors during the fourth fiscal quarter ended September 30, 2012, that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting subsequent to the date we carried out our most recent evaluation.

(c) Management Report on Internal Control. Management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, is a process designed by, or under the supervision of, our CEO/CFO, or persons performing similar functions, and effected by our board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Our management, with the participation of our CEO and CFO, has established and maintained policies and procedures designed to maintain the adequacy of our internal control over financial reporting, and include those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

Management has used the framework set forth in the report entitled *Internal* C*ontrol – Integrated Framework* published by the Committee of Sponsoring Organizations ("COSO") of the Treadway Commission to evaluate the effectiveness of our internal control over financial reporting. As a result of the material weaknesses described below, management has concluded that our internal control over financial reporting was not effective as of September 30, 2012.

Management's Assessment

Management has determined that, as of the September 30, 2012 evaluation date, there were deficiencies in both the design and the effectiveness of our internal control over financial reporting. Management has assessed these deficiencies and determined that there were various material weaknesses in our internal control over financial reporting. As a result of our assessment that material weaknesses in our internal control over financial reporting existed as of September 30, 2012, management has concluded that our internal control over financial reporting was not effective as of September 30, 2012. The existence of a material weakness or weaknesses is an indication that there is a more than remote likelihood that a material misstatement of our financial statements will not be prevented or detected in a future period.

Management has assigned a high priority to the short- and long-term improvement of our internal control over financial reporting. We have listed below the nature of the material weaknesses we have identified, the steps we are taking to remediate these material weaknesses and when we expect to have the material weaknesses remediated.

Inadequate entity-level controls. As of September 30, 2012, we did not have effective entity level controls with respect to our overall control environment and monitoring efforts as defined in the COSO framework. The pervasive nature of the material weaknesses in our internal control over financial reporting in itself constitutes a material weakness. We failed to systematically communicate company-wide policies and procedures and to uniformly and consistently communicate the importance of controls. We also had failed to implement processes to ensure periodic monitoring of our internal control activities. As a result, management concluded that there are deficiencies in the design and execution of our entity-level controls that constitute a material weakness in our internal control over financial reporting and errors in our financial statements that have not been prevented by our entity level controls could occur.

- *Remediation*. In March 2010, we retained independent accounting consultants to advise our company on improving internal controls and procedures. Under the guidance of new financial advisors, we began to implement new controls and procedures designed to ensure that company-wide policies and procedures are systematically communicated and that documentation evidencing employees' receipt thereof is retained.

- *Timing*. Our remediation efforts have been limited by our lack of available capital. We are continuing to remediate these deficiencies and anticipate completing our remediation efforts during the year ending September 30, 2013.

Deficiencies pertaining to inadequate segregation of duties consistent with control objectives. The lack of segregation of duties among management resulted in deficiencies in our financial reporting.

- *Remediation.* We have retained independent accounting consultants to assist the company in meeting its control objectives.

- *Timing*. Our remediation efforts have been limited by our lack of available capital. We are continuing to remediate these deficiencies and anticipate completing our remediation efforts during the year ending September 30, 2013.

Deficiencies pertaining to insufficiently skilled personnel and a lack of human resources within our finance and accounting reporting functions. The lack of appropriately skilled personnel could result in material misstatements to financial statements not being detected in a timely manner.

- *Remediation.* As discussed above, we retained independent accounting consultants to assist our finance and accounting reporting functions.

- *Timing*. Our remediation efforts have been limited by our lack of available capital. We are continuing to remediate these deficiencies and anticipate completing our remediation efforts during the year ending September 30, 2013.

Insufficient oversight of financially significant processes and systems, including deficiencies relating to monitoring and oversight of the work performed by our finance and accounting personnel. Due primarily to the lack of human resources in our accounting and finance department during 2012, we noted deficiencies related to insufficient review and approval and documentation of the review and approval of the work being performed by employees within our accounting and finance department relating to the following matters:

- All journal entries;
- Periodic reconciliations of sub ledgers, balance sheet and income statement accounts;
- Accrual of expenses;
- Documents supporting the monthly, quarterly and annual general ledger closing process; and
- Periodic financial reporting.

As a result, we do not have sufficient internal control over financial reporting to ensure underlying transactions are being appropriately and timely accounted for, which could lead to material misstatements in the financial statements not being detected in a timely manner.

- *Remediation*. As discussed above, we retained independent accounting consultants to assist our finance and accounting reporting functions.
- *Timing*. Our remediation efforts have been limited by our lack of available capital. We are continuing to remediate these deficiencies and anticipate completing our remediation efforts during the year ending September 30, 2013.

Deficiencies relating to insufficient analysis, documentation and review of the selection and application of generally accepted accounting principles, or GAAP, to significant non-routine transactions, including the preparation of financial statement disclosures relating thereto. We did not have appropriate personnel in place at September 30, 2012, to review and document the application of GAAP to significant non-routine transactions, including the preparation of related financial statement disclosures. As a result, we do not have sufficient internal control over financial reporting to ensure that underlying non-routine transactions are appropriately and timely accounted for in the general ledger.

- *Remediation*. As discussed above, we retained independent accounting consultants to assist our finance and accounting reporting functions.
- *Timing*. Our remediation efforts have been limited by our lack of available capital. We are continuing to remediate these deficiencies and anticipate completing our remediation efforts during the year ending September 30, 2013.

Inability to demonstrate through testing that our internal control over financial reporting was effective as of September 30, 2012. We were unable to demonstrate through testing the effectiveness of our remediation efforts with respect to the material weaknesses described above. Our processes with respect to quarterly and annual controls, such as our control processes relating to general ledger close procedures and periodic financial reporting, were not implemented as of the year ended September 30, 2012.

- *Remediation*. We have dedicated significant internal and external resources to our remediation efforts with respect to material weaknesses in our internal control over financial reporting as noted above. We expect to have a sufficient sampling base to enable us to test the effectiveness of our remediation efforts at future measurement dates and testing periods for our internal control over financial reporting.

- *Timing*. Due to lack of financial resources, management was unable to fully neither implement its remediation efforts nor test the effectiveness of our remediation efforts with respect to the remediation efforts described above. We expect to complete the testing of effectiveness in 2013.

The steps described above, including the hiring of additional qualified accounting and finance personnel, are designed to ensure that management's evaluation of our internal control over financial reporting is thorough and complete and that a timely and appropriate remediation plan is implemented. The effectiveness of the steps we have taken to date and the steps we are still in the process of completing is subject to continued management review, as well the oversight of our board of directors, and we may make additional changes to our internal controls and procedures. Although we have undertaken the foregoing initiatives, in the future we may identify further material weaknesses or significant deficiencies in our internal control over financial reporting that have not previously been identified.

Management estimates that we will incur additional costs in connection with our remediation efforts including outside advisor fees and incremental personnel costs. Management estimates that these costs will aggregate approximately $5,000 for the year ended September 30, 2013.

There were no changes in our disclosure controls and procedures, including our internal control over financial reporting, during the quarter ended September 30, 2012, that had materially affected, or are reasonably likely to materially affect, our disclosure controls and procedures, including our internal control over financial reporting.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit us to provide only management's report in this annual report.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following sets forth the name, age and position of each director and executive officer of our company as of September 30, 2012:

Name	Age	Position(s)
Laurence Shelver	70	Director and Chief Executive Officer
Clayton Shelver	47	Director, Secretary, Chief Financial Officer and Treasurer
Lyle T. Morse	64	Director

Laurence Shelver. Mr. Shelver previously served as the President of Yukon Fuel Company and its wholly owned subsidiary Yutana Barge Lines. Both these companies operated primarily in Alaska. Under his watch, the companies grew from about $20 million in annual revenues to approximately $100 million, with an EBITDA of $12 million over the course of a five-year period. The companies operated a fleet of tugs, oil barges, tank trucks and tanker airplanes to deliver over 100 million gallons of petroleum products to 12 company-owned tank farms covering geographical regions covering about 70% of the State of Alaska. Mr. Shelver was also directly involved in developing, preparing and implementing the spill plans, safety plans, crew training, and working with the Coast Guard, EPA, Mines Minerals Management, and the Department of Environmental Compliance (State of Alaska) regulators, to ensure the companies' compliance with applicable rules and regulations. Both Yutana and Yukon Fuel, during Mr. Shelver's tenure, developed many internal procedures and processes that remain the standard in the area. Innovative leak detection for remote tanks, special procedures for spill boom deployment and specialized crew training are some of the reasons that Yutana won the United States Coast Guard's Admiral Benkert award in 1996, for being the best environmental small vessel operation in the United States. The award was presented to Yutana in Washington, D.C., by the Commandant of the Coast Guard. Mr. Shelver has additionally held licenses as Master Mariner, Chief Engineer, Tankerman, EPA Incident Commander, American Petroleum Institute tank examiner under API 653, Jet rated Airline Transport Pilot and a Commercial Driver's License for double and triple trailers. Mr. Shelver has served as Chief Executive Officer (CEO) and on our board of directors since his appointment by the Company on April 18, 2011.

Clayton Shelver, Mr. Shelver, currently the Chief Technology Officer and Director of SARS Corporation, has extensive experience in information technology and remote data communications. Before founding SARS, Mr. Shelver served as Vice President of IT for Yukon Fuel Company from August 1996 to November 2001 and previously was IT Manager for Yutana Barge Lines in Alaska. He has developed ISO 9002 Quality Assurance Programs, managed information technology departments, and been part of mergers and acquisition teams in a number of businesses. Mr. Shelver received a B.A. degree (Information Systems Concentration) and an M.B.A. from the University of Washington. Mr. Shelver has served as Director and Secretary of the Company since his appointment by the Company on September 18, 2009 and as Treasurer and Interim Chief Financial Officer of the Company since his appointment by the Company on April 18, 2011.

Lyle T. Morse. Mr. Morse is currently the Assistant Deputy Secretary serving as Director of Correctional Industries for the State of Washington Department of Corrections, responsible for managing operations of Class II offender work programs at all adult corrections facilities, including over 1,600 offenders and a civilian staff of 240. Mr. Morse is also a member of the Department of Corrections executive staff and reports to the Secretary of Corrections for the purposes of establishing policy in conjunction with the Correctional industries Board of Directors, reporting and testifying to the legislature on program goals, the efficient management of diverse industries at multiple sites and insuring funding for programs primarily from sales of products by maintaining profitable businesses. He has been with the Department of Corrections since 2007. Since 2000, Mr. Morse has also served as the Vice Chair on the Board of Directors of South Sound Bank where he also served on the audit committee and the human resources committee. Prior to 2007, Mr. Morse was the President and Chairman of the Fish Brewing Company, for which he produced an implemented a business plan that fueled its growth and which remains today a strong commercial business in downtown Olympia. Between 1989 and 2001, Mr. Morse also served as President and Chairman of Norse Furniture Corporation for which he implemented computer aided manufacturing systems that enabled the capacity of the plant to grow from a plant $1-$2 million in annual sales, employing a workforce of 25, to over $16 million in sales and employing up to 150 employees. After facilitating the successful sale of Norse Furniture Corporation in 2001, Mr. Morse served for three more years as Director of Marketing. Mr. Morse has received numerous professional awards, including the Governor's (Washington) Award for Leadership in Management in 2011, the 2009 Department of Corrections Secretary Leadership Award, NWACUHO Life Time Service Award (inaugural recipient), Northwest Association of College and University Housing Officers AIMHO Award for Service (inaugural Award Winner), Association of Intermountain Housing officers NWACUHO Award for Service (only corporate winner in its history), ACUHO I Corporate Friend, and the Association of College and University Housing Officers, International Community Service History. Mr. Morse is a graduate of Western Washington University. Mr. Morse has served on our board of directors since his appointment on July 18, 2011.

Composition of Board of Directors

Our bylaws authorize no less than one (1) and no more than seven (7) directors. As of September 30, 2012, we had three (3) directors on our board of directors (the "Board"): Laurence Shelver, Clayton Shelver, and Lyle T. Morse.

Term of Office

Our directors are appointed for a one-year term to hold office until the next annual general meeting of our shareholders or until removed from office in accordance with our bylaws. Our officers are appointed by the Board and hold office until removed by the Board.

Family Relationships

Laurence Shelver is the father of Clayton Shelver.

Director or Officer Involvement in Certain Legal Proceedings

Except as otherwise indicated below, to the best of our knowledge, our directors and executive officers were not involved in any legal proceedings as described in Item 401(f) of Regulation S-K.

Section 16(a) Beneficial Ownership Reporting Compliance

Our officers, directors and shareholders owning greater than ten percent (10%) of our shares are not required to file beneficial ownership reports pursuant to Section 16(a) of the Securities and Exchange Act (the "Exchange Act") because we do not have a class of securities registered under Section 12 of the Exchange Act.

Committees of the Board

We do not currently have a separately-designated nominating or compensation committee. Due to the size of our company and the size of the Board, our Board performs the functions of these committees.

Audit Committee

We do not have a separately-designated audit committee. The entire Board performs the functions of an audit committee, but no written charter governs the actions of the Board when performing the functions of what would generally be performed by an audit committee. The Board approves the selection of our independent accountants and meets and interacts with the independent accountants to discuss issues related to financial reporting. In addition, the Board reviews the scope and results of the audit with the independent accountants, reviews with management and the independent accountants our annual operating results, considers the adequacy of our internal accounting procedures and considers other auditing and accounting matters including fees to be paid to the independent auditor and the performance of the independent auditor.

ITEM 11. EXECUTIVE COMPENSATION

The following Summary Compensation Table sets forth certain information concerning the compensation of (ii) our Chief Executive Officer/Chief Financial Officer, (ii) our other two most highly compensated executive officers, and (iii) other personnel required to be disclosed by this Item whose compensation exceeds $100,000, for the fiscal years ended September 30, 2012 and 2011 (collectively, our "named executive officers").

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($) *	Non-Equity Incentive Plan Compensation ($)	Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
Clayton Shelver[(1)]	2012	$250,000	-0-	-0-	-0-	-0-	-0-	-0-	$250,000
Director, Chief Financial Officer, Treasurer and Secretary	2011	$104,167	-0-	-0-	$ 40,000(2)	-0-	-0-	-0-	$144,167
Laurence Shelver[(3)]	2012	$300,000	-0-	-0-	-0-	-0-	-0-	-0-	$300,000
Director and Chief Executive Officer	2011	$125,000	-0-	-0-	$ 40,000(4)	-0-	-0-	-0-	$165,000

(1) Clayton Shelver was appointed Secretary and Interim Chief Financial Officer (CFO) of the Company effective April 18, 2011, having previously served as a director of the Company and as Treasurer since September 18, 2009 and as a consultant of the Company since January 25, 2010. On May 1, 2011, the Company entered into an employment agreement with Mr. Shelver whereby he became CFO.

(2) On August 1, 2011, Clayton Shelver was granted options to purchase 1,903,684 shares of our common stock at an exercise price of $0.03 per share, representing not less than 5.0% of the issued and outstanding capital stock of the Company on a non-dilutive basis, requiring adjustment of the actual number of options upward or downward in the event of an increase or decrease in the issued and outstanding capital stock of the Company following the grant date, during the period commencing upon the grant date through and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million. The options were immediately vested at grant date, but forfeitable to the Company prior to their exercise in the event that Mr. Shelver terminates his employment without cause during the term of the employment agreement. The options have a five year term. The value of the options of $40,000 was recorded to general and administrative expenses during the year ended September 30, 2011.

(3) Laurence Shelver was appointed Chief Executive Officer (CEO) and to our board of directors effective April 18, 2011. On May 1, 2011, the Company entered into an employment agreement with Mr. Shelver.

(4) On August 1, 2011, Laurence Shelver was granted options to purchase 1,903,684 shares of our common stock at an exercise price of $0.03 per share, representing not less than 5.0% of the issued and outstanding capital stock of the Company on a non-dilutive basis, requiring adjustment of the actual number of options upward or downward in the event of an increase or decrease in the issued and outstanding capital stock of the Company following the grant date, during the period commencing upon the grant date through and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million. The options were immediately vested at grant date, but forfeitable to the Company prior to their exercise in the event that Mr. Shelver terminates his employment without cause during the term of the employment agreement. The value of the options of $40,000 was recorded to general and administrative expenses during the year ended September 30, 2011.

Narrative Disclosure to the Summary Compensation Table

We had employment agreements with certain of our executives. These agreements are summarized below.

Laurence Shelver – Effective May 1, 2011, we entered into a five-year employment contract with Laurence Shelver pursuant to which Mr. Shelver accepted the position of Chief Executive Officer of the Company at an annual salary of $300,000, commencing on the effective date of May 1, 2011. He will also be entitled to a discretionary annual bonus at the sole discretion of the board of directors. Mr. Shelver was also entitled to an incentive option grant on August 1, 2011, representing not less than 5.0% of the issued and outstanding capital stock of the Company on a non-dilutive basis, or options to purchase 1,903,684 shares of our common stock, requiring adjustment of the actual number of options upward or downward in the event of an increase or decrease in the issued and outstanding capital stock of the Company following the grant date, during the period commencing upon the grant date through and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million. The strike price of the options was set at the five day trailing volume weighted average price for the five trading days prior to the grant date, or $0.03 per share. The options were immediately vested at grant date, but forfeitable to the Company prior to their exercise in the event that Mr. Shelver terminates his employment without cause during the term of the employment agreement. The options have a five year term. At September 30, 2012 and 2011, we owed Mr. Shelver approximately $420,000 and $120,000, respectively, in accrued salary.

Clayton Shelver – Effective May 1, 2011, we entered into a five-year employment contract with Clayton Shelver pursuant to which Mr. Shelver accepted the positions of Chief Financial Officer and Treasurer of the Company at an annual salary of $250,000, commencing on the effective date of May 1, 2011. He will also be entitled to a discretionary annual bonus at the sole discretion of the board of directors. Mr. Shelver was also entitled to an incentive option grant on August 1, 2011, representing not less than 5.0% of the issued and outstanding capital stock of the Company on a non-dilutive basis, or options to purchase 1,903,684 shares of our common stock, requiring adjustment of the actual number of options upward or downward in the event of an increase or decrease in the issued and outstanding capital stock of the Company following the grant date, during the period commencing upon the grant date through and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million. The strike price of the options was set at the five day trailing volume weighted average price for the five trading days prior to the grant date, or $0.03 per share. The options were immediately vested at grant date, but forfeitable to the Company prior to their exercise in the event that Mr. Shelver terminates his employment without cause during the term of the employment agreement. The options have a five year term. At September 30, 2012 and 2011, we owed Mr. Shelver approximately $349,000 and $99,000, respectively, in accrued salary.

David Otto – Effective May 1, 2011, we entered into a five-year employment contract with David Otto pursuant to which Mr. Otto accepted the positions of General Counsel and Vice President of Finance of the Company at an annual salary of $250,000, commencing on the effective date of May 1, 2011. He will also be entitled to a discretionary annual bonus at the sole discretion of the board of directors. At September 30, 2012 and 2011, we owed Mr. Otto approximately $349,000 and $99,000, respectively, in accrued salary.

Employment Agreements with former executive officers

Effective April 16, 2011, John Sams resigned as Director, President and CEO and David Coloris resigned as Director of the Company. The resignations were not as a result of any disagreement with the Company. As of September 30, 2012 and 2011, we did not owe Mr. Sams or Mr. Coloris any accrued salary.

Lance Miyatovich Agreement
On October 8, 2010, Lance Miyatovich resigned from his positions as President, Chief Financial Officer and Chief Executive Officer and from his position as director of the Company. At September 30, 2012 and 2011, we owed Mr. Miyatovich approximately $205,000 in accrued salary, which was included in accounts payable and accrued expenses in the consolidated balance sheet.

Outstanding Equity Awards at Fiscal Year-End

The following table provides information related to outstanding equity awards for each of the Named Executive Officers as of September 30, 2012:

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

OPTION AWARDS						**STOCK AWARDS**			
Name (a)	Number of Securities Underlying Unexercised Options (#) Exercisable (b)	Number of Securities Underlying Unexercised Options (#) Unexercisable (c)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#) (d)	Option Exercise Price (e)	Option Expiration Date (f)	Number of shares or Units of Stock That Have Not Vested (#) (g)	Market Value of Shares or Units of Stock That Have Not Vested ($) (h)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) (i)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($) (j)
Laurence Shelver	1,903,684(1)	0	0	$ 0.03	8/1/2016	0	0	0	0
Clayton Shelver	1,903,684(1)	0	0	$ 0.03	8/1/2016	0	0	0	0

(1) The options were granted on August 1, 2011, pursuant to an employment contract requiring adjustment of the actual number of options upward or downward in the event of an increase or decrease in the issued and outstanding capital stock of the Company following the grant date, during the period commencing upon the grant date through and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million. The options were immediately vested at grant date, but forfeitable to the Company prior to their exercise in the event that Mr. Shelver terminates his employment without cause during the term of the employment agreement. The options have a five year term.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth, as of September 30, 2012, the names and numbers of shares of common stock beneficially owned by all persons known to us to be beneficial owners of more than 5% of the outstanding shares of common stock and the names and number of shares beneficially owned by all of our directors and all of our current executive officers and directors as a group.

For purposes of this table, information as to the beneficial ownership of shares of common stock is determined in accordance with the rules of the SEC and includes general voting power and/or investment power with respect to securities. Except as otherwise indicated, all shares of our common stock are beneficially owned, and sole investment and voting power is held, by the person named. The percentages in this table are based on a total of 76,080,035 common shares outstanding as of December 31, 2012. For purposes of computing the percentage of outstanding shares of our common stock held by each person or group of persons named above, any shares which such person or persons has the right to acquire within 60 days after December 31, 2012 is deemed to be outstanding but is not deemed to be outstanding for purposes of computing the percentage ownership of any other person. The inclusion herein of such shares listed beneficially owned does not constitute an admission of beneficial ownership. Unless otherwise indicated, the business address of each person in the table below is c/o Martin Davis, PLLC, 1200 Westlake Avenue N., Suite 604, Seattle, WA 98109.

Common Stock :

Name	Number of Shares	Percent of Common Shares Outstanding (%)
Officers and Directors:		
Laurence Shelver, Director, President and CEO	4,776,182(1)(2)(3)	6.3%
Clayton Shelver, Director and CFO	1,908,230(4)(5)	2.5%
Lyle T. Morse, Director	0*	
All directors and executive officers as a group (3 persons)	6,684,412	8.8%
5% Shareholders:		
Saratoga Capital Partners, LLC	18,275,641(6)(7)(8)(9)(10)(11)	24.0%
601 Union St., Suite 4500, Seattle, WA 98101		
Beleza Capital, LLC	7,215,000(12)	9.5%
Ryan Wear	5,000,000	6.6%
Ron Tate	24,874,181(13)(14)(15)(16)(17)	32.7%

* Beneficial ownership of less than 1% is omitted.

(1) In connection with Laurence Shelver's Employment Agreement, Mr. Shelver was granted an option to purchase 1,903,884 shares of our common stock on August 1, 2011, representing not less than 5.0% of the issued and outstanding shares upon exercise of the option, on a non-dilutive basis until and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million. The options are fully vested, but forfeitable to the Company prior to their exercise in the event that Mr. Shelver terminates his employment without cause during the term of the employment agreement.

(2) In September 2011, we entered into a 10% promissory note with Laurence Shelver, our CEO and President and a director of the Company in an aggregate principal amount of $75,000, due within five (5) days following the Company's receipt of a capital financing (or cumulative financings) in the amount of $750,000. The promissory note was issued together with a warrant to purchase up to 2,500,000 shares of our common stock at an exercise price of $0.03 per share. The warrant expires in three years.

(3) In December 2011, we entered into a 10% promissory note with Laurence Shelver, our CEO and President and a director of the Company in an aggregate principal amount of $11,175, due within five (5) days following the Company's receipt of a capital financing (or cumulative financings) in the amount of $750,000. The promissory note was issued together with a warrant to purchase up to 372,498 shares of our common stock at an exercise price of $0.03 per share. The warrant expires in three years.

(4) In January 25, 2010, we entered into a 12-month consulting services contract with Mr. Shelver, and in July 2010, we issued 4,546 fully paid, vested and non-assessable shares of our common stock to Mr. Shelver as payment in full under the consulting services contract.

(5) In connection with Clayton Shelver's Employment Agreement, Mr. Shelver was granted an option to purchase 1,903,884 shares of our common stock on August 1, 2011, representing not less than 5.0% of the issued and outstanding shares upon exercise of the option, on a non-dilutive basis until and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million. The options are fully vested, but forfeitable to the Company prior to their exercise in the event that Mr. Shelver terminates his employment without cause during the term of the employment agreement.

(6) In May 2011, we entered into an 8% Convertible Promissory Note agreement in the amount of $400,000 with Saratoga Capital Partners, LLC ("Saratoga"), with a maturity date of June 1, 2012, convertible at Saratoga's option into common stock of the Company at $0.10 per share.

(7) In September 2011, we entered into a 10% promissory note with Saratoga in the principal amount of $25,000, due upon the Company's receipt of a capital financing (or cumulative financings) in the amount of $750,000. The promissory note was issued together with a warrant to purchase up to 833,333 shares of our common stock at an exercise price of $0.03 per share. The warrant expires in three years.

(8) Under the terms of an April 2011 Stock Sale Agreement, certain investors agreed to transfer their existing common stock ownership interests in the Company to Saratoga. Under the terms of the Saratoga Agreement, an aggregate of 3,000,000 shares were transferred to Saratoga.

(9) Included are 2,500,000 shares of our Series A Preferred stock owned by Saratoga which are convertible into shares of our common stock on a 1:1 basis.

(10) In August 2012, under our convertible promissory note agreement with Saratoga, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share. In September 2012, under our convertible promissory note agreement with Saratoga, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share.

(11) In August and September 2012, we entered into two 12% convertible promissory notes with Saratoga Capital Partners, LLC, in aggregate principal amount of $50,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. The assumed conversion price for purposes of the table at December 31, 2012 is $0.0065.

(12) Includes 400,000 shares of our common stock held by Beleza Capital and 6,815,000 shares of our Series A Preferred Stock held by Beleza Capital which are convertible into shares of our common stock on a 1:1 basis.

(13) Includes 12,585,719 shares of our common stock held by Mr. Tate.

(14) In July 2012, we entered into a 12% promissory note with Mr. Tate and Hailey Hollenbeck in the principal amount of $25,000. The promissory note was issued together with a warrant to purchase up to 250,000 shares of our common stock at an exercise price of $0.10 per share. The warrant expires in five years.

(15) In July 2012, we entered into a 12% convertible promissory note with Ron Tate and Hailey Hollenbeck in aggregate principal amount of $25,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. The assumed conversion price for purposes of the table at December 31, 2012 is $0.0065.

(16) In June 2012, we entered into a 12% convertible promissory note with Ronald Tate in an aggregate principal amount of $50,000, due the earlier of the Company's acquisition of one or more currently targeted asset acquisitions in the oil and gas services industry or October 1, 2012 if not previously converted at the option of the holder into shares of the Company's common stock at a price per share equal to a 35% discount to the volume-weighted average closing per share price of the Company's common stock on the OTC:QB or OTC:BB market for the 10 trading days immediately prior to either the maturity date or the conversion date, as applicable. The assumed conversion price for purposes of the table at December 31, 2012 is $0.0065.

(17) In June 2012, we entered into a 12% convertible promissory note with Ron Tate in the principal amount of $50,000. The promissory note was issued together with a warrant to purchase up to 500,000 shares of our common stock at an exercise price of $0.10 per share.

For purposes of this table, information as to the beneficial ownership of shares of preferred stock is determined in accordance with the rules of the SEC and includes general voting power and/or investment power with respect to securities. Except as otherwise indicated, all shares of our preferred stock are beneficially owned, and sole investment and voting power is held, by the person named. The percentages in this table are based on a total of 17,775,000 Series A Preferred shares outstanding as of September 30, 2012. For purposes of computing the percentage of outstanding shares of our Series A Preferred stock held by each person or group of persons named above, any shares which such person or persons has the right to acquire within 60 days after September 30, 2012 is deemed to be outstanding but is not deemed to be outstanding for purposes of computing the percentage ownership of any other person. The inclusion herein of such shares listed beneficially owned does not constitute an admission of beneficial ownership.

Series A Preferred Stock :

Name	Number of Shares	Percent of Series A Preferred Shares Outstanding (%)
Lance Miyatovich (former Director and former CEO)	3,460,000	19.5%
Beleza Capital, LLC	6,815,000	38.3%
Sausalito Capital Partners, LLC c/o Michael F. Silberstein, Esq., 851 Irwin St., Ste 200, San Rafael, CA 94901	1,250,000(1)	7.0%
Michael F. Silberstein 851 Irwin St., Ste 200, San Rafael, CA 94901	3,750,000(2)	21.1%
Saratoga Capital Partners, LLC 5 Westminster Court, San Antonio, TX 78257	2,500,000	14.1%

(1) Included are 1,250,000 shares of our Series A preferred stock owned by Sausalito Capital Partners. Sausalito does not have voting power over Michael Silberstein's shares.

(2) Included are 3,750,000 shares of our Series A preferred stock owned by Mr. Silberstein. Mr. Silberstein does not have voting power over Sausalito's shares.

Securities Authorized for Issuance under Equity Compensation Plans

Plan Category	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options	(b) Weighted-Average Exercise Price of Outstanding Options	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in column(a))
Equity compensation plans approved by security holders	7(1)	$ 14,575.00	221
Equity compensation plans not approved by security holders	3,807,368(2)	$ 0.03	-
Total	3,807,375	$ 0.06	221

(1) Consists of 7 shares of common stock underlying awards made pursuant to the 2002 Equity Incentive Plan.

(2) Consists of common stock underlying awards made to Laurence Shelver, Director, CEO and President and Clayton Shelver, Director, CFO, Treasurer and Secretary under their employment contracts with us.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Board of Directors Compensation

We do not pay any of our directors cash fees in consideration for their services, attendance at board of director or committee meetings. Directors who also serve as our executive officers do not receive additional compensation in respect of their services as directors.

Related Party Transactions

Significant related party transactions are disclosed in Note 6 to the consolidated financial statements.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Audit Fees

The aggregate fees billed by our auditors for professional services rendered in connection with a review of the financial statements included in our quarterly reports on Form 10-Q and the audit of our annual consolidated financial statements for the fiscal year ended September 30, 2012 was approximately $36,000.

The aggregate fees billed by our auditors for professional services rendered in connection with a review of the financial statements included in our quarterly reports on Form 10-Q and the audit of our annual consolidated financial statements for the fiscal year ended September 30, 2011 was approximately $40,000.

Audit-Related Fees

The aggregate fees billed by our auditors for professional services for audit-related services in the fiscal year ended September 30, 2012 were $46,000. These fees related to audits of acquisition targets of the Company. We were not billed any fees for professional services for audit-related services for 2011.

Tax Fees

We were not billed any fees for tax related fees for the years ended September 30, 2012 or 2011.

All Other Fees

We were not billed any fees by our auditors for all other non-audit services in the fiscal years ended September 30, 2012 and 2011.

ITEM 15. EXHIBITS

The exhibits required by this item are set forth on the Exhibit Index attached hereto.

EXHIBIT INDEX

Exhibit No.	Description of Exhibit
10.29	Stock Purchase Agreement of Magna Energy Services, LLC dated October 5, 2010, incorporated y reference to the Form 10-K filed January 13, 2011.
10.30	Amendment to Magna Stock Purchase Agreement dated October 29, 2010, incorporated by reference to the Form 10-K filed January 13, 2011.
10.31	Amendment No. 4 to Stock Purchase Agreement of Collins Construction, Inc., dated November 30, 2010, incorporated by reference to the Form 10-K filed January 13, 2011.
10.32	Stock Purchase Agreement of Moody Construction & Sons, Inc., dated February 4, 2011, incorporated by reference to the From 10-Q filed February 22, 2011.
10.33	Engagement Agreement with Mosaic Capital LLC and Mosaic Capital Securities LLC, dated April 21, 2011, incorporated by reference to the Form 8-K/A filed April 27, 2011.
10.34	Stock Purchase Agreement of Lary Archer & Associates, Inc., dated July 12, 2011, incorporated by reference to the From 8-K filed July 15, 2011
10.35	Employment Agreement with Laurence Shelver dated May 1, 2011, filed herewith
10.36	Employment Agreement with Clayton Shelver dated May 1, 2011, filed herewith
10.37	Employment Agreement with David Otto date Mat 1, 2011, filed herewith
10.38	Equity Purchase Agreement with El Gas North America, LLC, incorporated by reference to the Company's Form 8-K filed November 16, 2011
31.1	Certification of our Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of our Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
99.10	Press Release Dated October 8, 2010, incorporated by reference to the Company's Form 8-K filed October 13, 2010
99.11	Press Release Dated October 8, 2010, incorporated by reference to the Company's Form 8-K filed October 13, 2010
99.12	Press Release Dated December 1, 2010, incorporated by reference to the Company's Form 8-K filed December 1, 2010
99.13	Press Release Dated February 7, 2011, incorporated by reference to the Company's Form 8-K filed February 7, 2011
99.14	Press Release Dated July 14, 2011, incorporated by reference to the Company's Form 8-K filed February 15, 2011
99.14	Press Release Dated November 16, 2011, incorporated by reference to the Company's Form 8-K filed November 16, 2011
101	The following financial statements from the Company's 10-K for the fiscal year ended September 30, 2012, formatted in XBRL: (i) Consolidated Statements of Earnings, (ii) Consolidated Balance Sheets, (iii) Consolidated Statements of Cash Flows (iv) Consolidated Statements of Equity (v) Notes to Consolidated Financial Statements

SIGNATURES

In accordance with Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: January 14, 2013	GeoBio Energy, Inc.
	By: /s/ Laurence Shelver
	Laurence Shelver

In accordance with the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature/Date	Title
/s/ Laurence Shelver /January 14, 2013 Laurence Shelver	Chief Executive Officer (principal executive officer), Chief Financial Officer (principal accounting officer) and Director

Exhibit 31.1

I, Laurence Shelver, certify that:

1. I have reviewed this annual report on Form 10-K of GeoBio Energy, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:

a) designed such disclosure controls and procedures, or caused such controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter that has materially affected, or is reasonably likely to affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of small business issuer's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: January 15, 2013

By /s/ Laurence Shelver
Laurence Shelver
Its: Chief Executive Officer

Exhibit 31.2

I, Clayton Shelver, certify that:

1. I have reviewed this report on Form 10-K of GeoBio Energy, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:

a) designed such disclosure controls and procedures, or caused such controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter that has materially affected, or is reasonably likely to affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of small business issuer's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: January 15, 2013

By: /s/ Clayton Shelver
Clayton Shelver
Its: Chief Financial Officer

Exhibit 32.1

CERTIFICATIONS PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002
(18 U.S.C. SECTION 1350)

In connection with the Annual Report of GeoBio Energy, Inc., a Colorado corporation (the "Company"), on Form 10-K for the period ended September 30, 2011, as filed with the Securities and Exchange Commission (the "Report"), Laurence Shelver, Chief Executive Officer of the Company, does hereby certify, pursuant to § 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. § 1350), that to his knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Laurence Shelver
By: Laurence Shelver
Its: Chief Executive Officer

January 15, 2013

[A signed original of this written statement required by Section 906 has been provided to GeoBio Energy, Inc. and will be retained by it and furnished to the Securities and Exchange Commission or its staff upon request.]

Exhibit 32.2

CERTIFICATIONS PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002
(18 U.S.C. SECTION 1350)

In connection with the Annual Report of GeoBio Energy, Inc., a Colorado corporation (the "Company"), on Form 10-K for the period ended September 30, 2011, as filed with the Securities and Exchange Commission (the "Report"), Clayton Shelver, Chief Financial Officer of the Company, does hereby certify, pursuant to § 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. § 1350), that to his knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Clayton Shelver
By: Clayton Shelver
Its: Chief Financial Officer and Principal Financial Officer

January 15, 2013

[A signed original of this written statement required by Section 906 has been provided to GeoBio Energy, Inc. and will be retained by it and furnished to the Securities and Exchange Commission or its staff upon request.]

Income Taxes (Details) (USD $) In Thousands, unless otherwise specified	**Sep. 30, 2012**	**Sep. 30, 2011**
Net operating loss carryforwards	$ 3,647	$ 2,983
Stock-based compensation	5,807	5,792
Intangible assets	304	361
Other	4	4
Total deferred tax assets	9,762	9,140
Valuation allowance	(9,762)	(9,140)
Deferred tax assets, net of allowance	$ 0	$ 0

Related Party Transactions (Details Textual) (USD $)	1 Months Ended															
	Jan. 31, 2011	Dec. 31, 2010	Sep. 30, 2012	Jun. 01, 2012	Mar. 31, 2012	Sep. 30, 2011	Dec. 22, 2010	Dec. 01, 2010	Dec. 31, 2011 Unrelated Party [Member]	Oct. 31, 2011 Unrelated Party [Member]	Sep. 30, 2012 Laurence Shelver [Member]	Sep. 30, 2011 Laurence Shelver [Member]	Sep. 30, 2012 Clayton Shelver [Member]	Sep. 30, 2011 Clayton Shelver [Member]	Sep. 30, 2012 David Otto [Member]	Sep. 30, 2011 David Otto [Member]
Legal Fees																
Debt Instrument, Interest Rate, Effective Percentage				12.00%												
Long-term Debt, Gross					148,280.48		755,613									
Debt Instrument, Maturity Date																
Unpaid Legal Fees																
Accrued Salaries																
Shares Issued During Period To Unrelated Party																
Common stock, shares authorized			1,000,000,000			1,000,000,000		1,000,000,000								
Debt Instrument, Convertible, Conversion Price																
Debt Instrument, Interest Rate, Stated Percentage																
Stock Issued During Period, Shares, Other																
Advances and Accured Interest			145,000			262,000										
Advances and Accured Interest To Related Parties			103,000			81,000										
Accounts payable and accrued expenses			1,639,000			1,221,000					420,000	120,000	349,000	99,000	349,000	99,000
Stock Issued During Period, Shares, Issued for Services																
Stock Issued During Period, Value, Issued for Services	$ 77,000	$ 940,000														
Convertible Preferred Stock, Shares Issued upon Conversion									2,900,000	100,000						
Conversion of Stock, Shares Converted																
Debt Instrument Interest Default Rate			8.00%				18.00%									
Common Stock Closing Price	$ 0.55		$ 0.002			$ 0.002										

Related Party Transactions (Details Textual) (USD $)	0 Months Ended									12 Months Ended	1 Months Ended	12 Months Ended		95 Months Ended			
	May 04, 2011 Series Preferred Stock [Member] Unrelated Party [Member]	Feb. 01, 2011 Series Preferred Stock [Member] Unrelated Party [Member]	Jan. 12, 2011 Series Preferred Stock [Member] Unrelated Party [Member]	Oct. 31, 2011 12% Convertible Notes Ray Purdon 1 [Member]	Jul. 31, 2011 12% Convertible Notes Ray Purdon 1 [Member]	Oct. 31, 2011 12% Convertible Notes Ray Purdon 2 [Member]	Jul. 31, 2011 12% Convertible Notes Ray Purdon 2 [Member]	Oct. 31, 2011 8% Convertible Promissory Notes Martin Davis Law Group 1 [Member]	Oct. 31, 2011 8% Convertible Promissory Notes Martin Davis Law Group 2 [Member]	Sep. 30, 2012 8% Promissory Note Sausalito Capital Partners I Llc [Member]	Mar. 31, 2012 8% Convertible Note Payable To James Rodgers [Member]	Sep. 30, 2012 Martin Davis Law Group [Member]	Sep. 30, 2011 Martin Davis Law Group [Member]	Sep. 30, 2012 Martin Davis Law Group [Member]	Sep. 30, 2012 Ray Purdon [Member]	Mar. 31, 2012 Ray Purdon [Member]	Oct. 31, 2011 Ray Purdon [Member]
Legal Fees												$ 438,000	$ 678,000	$ 3,150,000			
Debt Instrument, Interest Rate, Effective Percentage																12.00%	12.00%
Long-term Debt, Gross				151,257	151,257	79,998	79,998	167,717	63,538	400,000						347,426.84	
Debt Instrument, Maturity Date										Sep. 30, 2012	Mar. 01, 2013						
Unpaid Legal Fees												524,000	393,000				
Accrued Salaries																	
Shares Issued During Period To Unrelated Party																	
Common stock, shares authorized																	
Debt Instrument, Convertible, Conversion Price																	
Debt Instrument, Interest Rate, Stated Percentage																	
Stock Issued During Period, Shares, Other																	
Advances and Accured Interest																	
Advances and Accured Interest To Related Parties																	
Accounts payable and accrued expenses																	
Stock Issued During Period, Shares, Issued for Services																	
Stock Issued During Period, Value, Issued for Services																	
Convertible Preferred Stock, Shares Issued upon Conversion	3,685,000	750,000	450,000														
Conversion of Stock, Shares Converted	3,685,000	750,000	450,000														
Debt Instrument Interest Default Rate															18.00%		
Common Stock Closing Price																	

Related Party Transactions (Details Textual) (USD $)			1 Months Ended		0 Months Ended	1 Months Ended	0 Months Ended			1 Months Ended	1 Months Ended				0 Months Ended	1 Months Ended	
	Sep. 30, 2012 Lance Miyatovich [Member]	Sep. 30, 2011 Lance Miyatovich [Member]	Dec. 31, 2011 Lance Miyatovich [Member] Series A Convertible Preferred Stock [Member]	Oct. 31, 2011 Lance Miyatovich [Member] Series A Convertible Preferred Stock [Member]	Jan. 12, 2011 Lance Miyatovich [Member] Series Preferred Stock [Member]	Jan. 31, 2011 Lance Miyatovich [Member] Series Preferred Stock [Member]	May 04, 2011 Lance Miyatovich [Member] Series Preferred Stock [Member] Unrelated Party [Member]	Feb. 02, 2011 Lance Miyatovich [Member] Series Preferred Stock [Member] Unrelated Party [Member]	Apr. 30, 2012 James Rodgers [Member]	Jan. 31, 2011 James Rodgers [Member]	Mar. 31, 2012 James Rodgers [Member]	Dec. 31, 2010 John Sams [Member]	Dec. 31, 2010 David Coloris [Member]	Jan. 12, 2011 David M Otto [Member] Series Preferred Stock [Member]	Jan. 12, 2011 David M Otto [Member] Common Stock [Member]	May 31, 2011 David M Otto [Member] Commercial Paper [Member]	Jan. 31, 2011 David M Otto [Member] Commercial Paper [Member]
Legal Fees																	
Debt Instrument, Interest Rate, Effective Percentage											8.00%						
Long-term Debt, Gross									40,000		148,280.48						
Debt Instrument, Maturity Date																May 20, 2012	Jan. 07, 2012
Unpaid Legal Fees																	
Accrued Salaries	200,000	200,000															
Shares Issued During Period To Unrelated Party			2,900,000	100,000													
Common stock, shares authorized			2,900,000	100,000													
Debt Instrument, Convertible, Conversion Price									$ 0.01		$ 0.01						
Debt Instrument, Interest Rate, Stated Percentage											12.00%						
Stock Issued During Period, Shares, Other									4,000,000								
Advances and Accured Interest																	
Advances and Accured Interest To Related Parties																	
Accounts payable and accrued expenses																	
Stock Issued During Period, Shares, Issued for Services										140,000		1,000,000	1,000,000				
Stock Issued During Period, Value, Issued for Services										$ 140,000							
Convertible Preferred Stock, Shares Issued upon Conversion					400,000		540,000	100,000						400,000			
Conversion of Stock, Shares Converted					400,000	400,000	540,000	100,000							400,000		
Debt Instrument Interest Default Rate											12.00%						
Common Stock Closing Price																	

Business and Going Concern (Detail Textual) (USD $)	0 Months Ended				0 Months Ended	1 Months Ended	
	Nov. 14, 2011	Sep. 30, 2012	Sep. 30, 2011	Aug. 31, 2006	Nov. 14, 2011 El Gas North America Llc [Member]	Nov. 30, 2011 El Gas North America Llc [Member]	Sep. 30, 2012 El Gas North America Llc [Member]
Common Stock, Shares, Issued	2,500,000	2,500,000	13,451,240	2,000,001	2,500,000		2,500,000
Common Stock, Shares, Outstanding		54,928,235	13,451,240	2,000,001	2,500,000		
Common Stock, Value, Issued		$ 5,000,000	$ 24,309,000	$ 0			$ 5,000,000
Equity Method Investment, Ownership Percentage					100.00%		
Stock Issued During Period, Shares, Acquisitions	2,500,000				2,500,000	2,500,000	
Percentage Of Reimbursable Expenses					50.00%		
Deficit accumulated during the development stage		30,085,000	28,173,000				
Working Capital Deficit		$ 5,500,000					

Subsequent Events (Details Textual) (USD $)	1 Months Ended Dec. 31, 2012	3 Months Ended Oct. 31, 2012	12 Months Ended Sep. 30, 2012	Sep. 30, 2011	Apr. 30, 2011	Dec. 22, 2010	12 Months Ended Sep. 30, 2012 Capital More Than 30,000,000 [Member]	Sep. 30, 2012 Related Party Promissory Notes Note Payable To Asher Enterprises, Inc 1 [Member]	1 Months Ended Oct. 31, 2012 Curing Capital [Member]	12 Months Ended Sep. 30, 2012 Curing Capital [Member]
Common Stock Conversion Price	$ 0.005		$ 0.01							
Notes Payable	$ 759,000		$ 2,197,000	$ 1,712,000	$ 400,000					
Debt Conversion, Converted Instrument, Shares Issued	151,800									
Stock Issued During Period, Shares, Issued for Services									40,000,000	
Escrow Percentage									50.00%	
Escrow Cancellation Limit		20,000,000								
Introduction Fee										53,910
Convertible Notes Payable								32,500		
Discount Percentage			49.00%							
Debt Instrument Interest Default Rate			8.00%			18.00%				
Introduction Fee Above Specified Amount							$ 53,910			

Stockholders' Equity (Deficit) (Details Textual) (USD $)	0 Months Ended Apr. 30, 2012	Nov. 14, 2011	Dec. 01, 2010	1 Months Ended Dec. 31, 2012	Jan. 31, 2011	Dec. 31, 2010	12 Months Ended Sep. 30, 2012	Sep. 30, 2011	Sep. 16, 2012	Aug. 14, 2012	Jul. 23, 2012	Mar. 31, 2012	Dec. 22, 2010	Aug. 31, 2006	Aug. 31, 2012 Equity Incentive Plan 2002 [Member]	1 Months Ended Sep. 30, 2011 Collins Acquisition [Member]	Jan. 31, 2011 Collins Acquisition [Member]	0 Months Ended Nov. 14, 2011 El Gas North America Llc [Member]	1 Months Ended Nov. 30, 2011 El Gas North America Llc [Member]	Sep. 30, 2012 El Gas North America Llc [Member]	Dec. 31, 2011 Unrelated Party [Member]	Oct. 31, 2011 Unrelated Party [Member]	1 Months Ended Oct. 31, 2011 Agapa Holdings Llc [Member]	Apr. 30, 2011 Vitello Capital [Member]
Shares Issued During Period To Unrelated Party																								
Common Stock, Shares Authorized			1,000,000,000				1,000,000,000	1,000,000,000																
Consulting Fees																							$ 5,500	
Stock Issued During Period, Shares, Issued for Services																							50,000	
Stock Issued During Period, Value, Issued for Services					77,000	940,000																	500	
Common Stock Closing Price					$ 0.55		$ 0.002	$ 0.002								$ 0.15			$ 0.03				$ 0.01	$ 0.0022
Stock Issued During Period, Shares, Acquisitions		2,500,000															200,000	2,500,000	2,500,000					
Stock Issued During Period, Value, Acquisitions							5,000									30,000			75,000					
Stock Issued During Period, Shares, Other																								600,000
Accounts Payable																								60,000
Extinguishment of Debt, Gain (Loss), Net of Tax																								58,000
Extended Fair Value Of Stock																								1,320
Debt Conversion, Converted Instrument, Amount																								
Debt Instrument, Convertible, Conversion Price																								
Share-based Compensation Arrangement by Share-based Payment Award, Options, Grants in Period, Gross								3,807,368																
Share-based Compensation Arrangements by Share-based Payment Award, Options, Grants in Period, Weighted Average Exercise Price								$ 0.03																
Description On Stock Option Plan Grant																								
Share-based Compensation Arrangement by Share-based Payment Award, Options, Outstanding, Weighted Average Remaining Contractual Term							3 years 9 months 18 days																	
Class of Warrant or Right, Outstanding	8,964,848																							
Class of Warrant or Right, Exercise Price of Warrants or Rights	$ 0.01																							
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Exercise Price																								
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Expected Volatility Rate								[1] 192.00%																
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Expected Term								[1] 1 year																
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Risk Free Interest Rate								[1] 2.06%																
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Expected Dividend Rate								[1] 0.00%																
Preferred stock, shares authorized							100,000,000	100,000,000																
Preferred Stock, Shares Outstanding							20,000,000	20,775,000													2,900,000	100,000		
Preferred stock, par value (in dollars per share)							$ 0.001	$ 0.001																
Convertible Preferred Stock, Terms of Conversion																								
Decrease In Number Of Common Stock Authorized			24,000,000,000																					
Stockholders' Equity, Reverse Stock Split			we effected a decrease of our issued and outstanding common stock, in the form of a reverse stock-split, on a one-for-five thousand, five hundred basis (1:5,500)																					
Debt Conversion, Original Debt, Amount																								
Debt Instrument, Convertible, Interest Expense																								
Debt Conversion, Converted Instrument, Shares Issued				151,800																				
Long-term Debt, Gross												148,280.48	755,613											
Stock Issued During Period, Shares, New Issues	2,527,076				140,000																			
Advances Payable					140,000																			
Loss On Extinguishment Of Liabilities On Conversion Of Convertible Notes Payable																								
Debt Instrument, Interest Rate, Stated Percentage																								
Share-based Compensation Arrangement by Share-based Payment Award, Number of Shares Authorized															228									
Payments for Fees																								
Class of Warrant or Right, Number of Securities Called by Warrants or Rights	13,447,272								250,000	250,000	250,000													
Class Of Warrant Or Right Term																								
Share Price																								
Warrants and Rights Outstanding																								
Class Of Warrant Or Right Expiration Date																								
Class Of Warrant Or Right Number Of Securities Called By Warrants Or Rights Expired Unexercised																								
Class Of Warrant Or Right Exercise Price Of Warrants Or Rights Expired Unexercised																								
Conversion of Stock, Shares Converted																								
Common Stock, Stated Conversion Rate																								
Common Stock, Shares Issued		2,500,000					2,500,000	13,451,240						2,000,001				2,500,000		2,500,000				
Common Stock, Value, Issued							$ 5,000,000	$ 24,309,000						$ 0						$ 5,000,000				

Stockholders' Equity (Deficit) (Details Textual) (USD $)	(further columns, values left to right)
Shares Issued During Period To Unrelated Party	2,900,000 100,000
Common Stock, Shares Authorized	2,900,000 100,000
Stock Issued During Period, Shares, Issued for Services	1,000,000
Stock Issued During Period, Value, Issued for Services	500,000
Common Stock Closing Price	$ 0.0022
Stock Issued During Period, Shares, Other	2,527,076
Accounts Payable	47,000
Extinguishment of Debt, Gain (Loss), Net of Tax	41,000
Extended Fair Value Of Stock	6,000
Debt Conversion, Converted Instrument, Amount	100,000; 40,000 100,000
Debt Instrument, Convertible, Conversion Price	$ 0.10; $ 0.0025 $ 0.0029 $ 0.0029; $ 0.0014; $ 0.0014; $ 0.0014; $ 0.0014; $ 0.01 $ 0.01
Share-based Compensation Arrangement by Share-based Payment Award, Options, Grants in Period, Gross	5,007,368
Share-based Compensation Arrangements by Share-based Payment Award, Options, Grants in Period, Weighted Average Exercise Price	$ 0.03
Description On Stock Option Plan Grant	The option grants represented not less than 5.0% of the issued and outstanding capital stock of the Company on a non-dilutive basis, and the terms of the employment contract require adjustment of the actual number of options upward or downward in the event of increase or decrease in the issued and outstanding capital stock of the Company following the grant date, during the period commencing upon the grant date through and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million.
Share-based Compensation Arrangement by Share-based Payment Award, Options, Outstanding, Weighted Average Remaining Contractual Term	5 years
Class of Warrant or Right, Outstanding	133,333 133,333 133,333 833,334 833,334 250,000 500,000
Class of Warrant or Right, Exercise Price of Warrants or Rights	$ 0.01 $ 0.03 $ 0.03 $ 0.03 $ 0.03 $ 0.03 $ 0.03 $ 0.03 $ 0.03 $ 0.03 $ 0.03 $ 0.03 $ 0.10 $ 0.1 $ 0.10 $ 0.1 $ 0.03 $ 0.03 $ 0.01 $ 0.01
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Exercise Price	$ 0.01 $ 0.02 $ 0.004 $ 0.005 $ 0.006 $ 0.005 $ 0.004
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Expected Volatility Rate	192.00% 192.00% 192.00% 192.00% 192.00% 192.00% 192.00% 192.00% 192.00%
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Expected Term	3 years 3 years 3 years 3 years 3 years 5 years 5 years 5 years 3 years
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Risk Free Interest Rate	0.38% 0.41% 0.39% 0.51% 0.39% 0.77% 0.71% 2.14% 0.42%
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Expected Dividend Rate	0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%
Preferred stock, shares authorized	30,000,000 30,000,000 30,000,000 10,000,000
Preferred Stock, Shares Outstanding	10,000,000
Preferred stock, par value (in dollars per share)	$ 0.001
Convertible Preferred Stock, Terms of Conversion	"The Series A Convertible Preferred Stock is convertible at the stockholder's option into shares of our common stock on the basis of 1:1. Holders of the Series A Convertible Preferred Stock have liquidation preference over holders of common stock in the event of liquidation, dissolution or winding up."
Debt Conversion, Original Debt, Amount	40,000 25,000 12,500 3,000 5,000 8,000 5,000 11,000
Debt Instrument, Convertible, Interest Expense	25,000
Debt Conversion, Converted Instrument, Shares Issued	400,000 181,820 1,500,000 7,585,719 8,714,200
Long-term Debt, Gross	25,000 1,045,093 50,000 347,426.84 25,000 8,714,200 25,000 4,000 4,000 4,000 250 25,000 25,000 25,000 50,000 25,000
Loss On Extinguishment Of Liabilities On Conversion Of Convertible Notes Payable	40,000
Debt Instrument, Interest Rate, Stated Percentage	12.00% 12.00% 12.00% 12.00% 12.00% 12.00% 12.00%
Payments for Fees	35,000
Class of Warrant or Right, Number of Securities Called by Warrants or Rights	269,230 833,333 372,498 2,500,000 133,333 133,333 133,333 833,334 833,334 250,000 500,000 833,333 2,500,000 8,964,848
Class Of Warrant Or Right Term	3 years 3 years 3 years 3 years 3 years 3 years 3 years 3 years 5 years 5 years 5 years 5 years 5 years 5 years 3 years
Share Price	$ 0.13 $ 0.02 $ 0.0022
Warrants and Rights Outstanding	1,000 2,000 3,000 4,000 34,725 33,000 40,000
Class Of Warrant Or Right Expiration Date	Mar. 19, 2015 Sep. 01, 2014 Sep. 22, 2014 Jan. 09, 2015 Dec. 20, 2014 Mar. 13, 2015 Mar. 24, 2017 Jun. 13, 2017 Apr. 30, 2016
Class Of Warrant Or Right Number Of Securities Called By Warrants Or Rights Expired Unexercised	110 12
Class Of Warrant Or Right Exercise Price Of Warrants Or Rights Expired Unexercised	14,575 11,000
Conversion of Stock, Shares Converted	3,685,000 750,000 450,000 400,000 400,000 540,000 100,000
Common Stock, Stated Conversion Rate	0.10

[1] During 2012, we did not grant any stock options.

Significant Accounting Policies	12 Months Ended Sep. 30, 2012
Accounting Policies [Abstract]	
Significant Accounting Policies [Text Block]	**Note 2. Significant Accounting Policies** *Basis of Presentation* The consolidated financial statements include the accounts of the Company and our wholly-owned subsidiaries, DEP (through the date of disposition in December 2007), GeoAlgae and El Gas NA, and all intercompany balances and transactions have been eliminated. *Use of Estimates* The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. *Impairment of Long-Lived Assets* We review long-lived assets, including inventory and intangible assets, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell. *Exclusive Distribution Agreement* As discussed in Note 1, in November 2011, the Company acquired the exclusive distribution rights to El Gas NA's exclusive distributer contract to distribute El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in territories including the United States, Canada, Mexico and the Caribbean Islands. The term of the Exclusive Distribution Agreement is through December 31, 2013, with automatic, annual renewals unless cancelled by either party upon three month notice prior to the end of each term. The Company has estimated the useful life of the agreement to be five years. The Company issued 2,500,000 shares of its restricted common stock to acquire the exclusive distribution rights and an 8% promissory note with original principal value of $100,000. The distribution rights were recorded at the fair value of the promissory note of $100,000 plus the market value of the Company's common stock on November 14, 2011 (closing date of the agreement) of $0.03 per share or $75,000, for a total of $175,000. The Company has not begun amortizing the exclusive distribution agreement because product sales have not yet commenced. Product sales have commenced the first fiscal quarter of 2013. The Company expects that amortization expense will approximate $35,000 in each of the fiscal years 2013, 2014, 2015, 2016 and 2017, respectively. *Debt Discounts* Debt discounts are being amortized through periodic charges to interest expense over the maximum term of the related financial instrument using the effective interest method. Total amortization of debt discounts amounted to approximately $45,000, $156,000 and $1,185,000 during the years ended September 30, 2012 and 2011 and the period from inception to September 30, 2012, respectively.

Income Taxes

We account for income taxes using an asset and liability method which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period end based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to amounts expected to be realized. The provision for income taxes represents the tax payable for the period and change during the period in net deferred tax assets and liabilities.

We have identified our federal tax return as our "major" tax jurisdiction, as defined. Tax years from 2004 to 2012 are subject to audit. We do not believe any reserves for uncertain income tax positions are required. Our policy for recording interest and penalties associated with uncertain income tax positions is to record such items as a component of interest expense.

Share-Based Payments

We have granted shares of our common stock and stock options and warrants to purchase shares of our common stock to various parties for services and in connection with financing activities. We use the Black-Scholes option-pricing model as our method of valuation for share-based awards. Share-based compensation expense is based on the value of the portion of the stock-based award that will vest during the period, adjusted for expected forfeitures. Our determination of the fair value of share-based awards on the date of grant using an option pricing model is affected by our stock price as well as assumptions regarding a number of highly complex and subjective variables. These variables include, but are not limited to, the expected life of the award, expected stock price volatility over the term of the award and historical and projected exercise behaviors. The estimation of share-based awards that will ultimately vest requires judgment, and to the extent actual or updated results differ from our current estimates, such amounts will be recorded in the period estimates are revised. Although the fair value of share-based awards is determined in accordance with authoritative guidance, the Black-Scholes option pricing model requires the input of highly subjective assumptions and other reasonable assumptions could provide differing results. Non-cash compensation expense is recognized on a straight-line basis over the applicable vesting periods (deemed to be the requisite service period), based on the fair value of such share-based awards on the grant date.

Fair Value of Financial Instruments

The carrying value of cash, accounts payable and accrued expenses, advances and notes payable approximate their fair value because of the short-term nature of these instruments.

Saratoga Capital Partners (Details) (USD $) In Thousands, unless otherwise specified	Sep. 30, 2012
Debt Settlement Or Modification	$ 400
Convertible Note Payable Due To Ckns Capital Group Llc [Member]	
Debt Settlement Or Modification	50
Convertible Note Payable Due To Silvestri [Member]	
Debt Settlement Or Modification	25
Convertible Note Payable Due To Fisher One [Member]	
Debt Settlement Or Modification	25
Convertible Note Payable Due To Whitcomb [Member]	
Debt Settlement Or Modification	50
Note Payable Due To Harvard Group International [Member]	
Debt Settlement Or Modification	$ 250

Loss Per Share (Details Textual) (USD $)	1 Months Ended	1 Months Ended					12 Months Ended	1 Months Ended
	Dec. 22, 2010 Otto Law Group [Member]	Sep. 30, 2012 Otto Law Group [Member]	May 31, 2012 Gregory Qualls [Member]	Jun. 30, 2012 Ronald Tate [Member]	Feb. 29, 2012 Ronald Tate [Member]	Mar. 30, 2008 Tatum LLC [Member]	Sep. 30, 2012 Saratoga Capital Partners Llc [Member]	Jul. 31, 2012 Ron Tate and Hailey Hollenbeck [Member]
Debt Instrument, Interest Rate, Stated Percentage		12.00%	12.00%	12.00%			12.00%	12.00%
Debt Instrument, Face Amount		$ 63,538	$ 25,000	$ 50,000		$ 28,000	$ 50,000	$ 25,000
Debt Instrument, Maturity Date	Dec. 22, 2011		Oct. 01, 2012	Oct. 01, 2012	Feb. 09, 2013		Oct. 01, 2012	Oct. 01, 2012
Debt Instrument, Convertible, Conversion Price			$ 0.0016	$ 0.0016			$ 0.0016	$ 0.0016
Issuance Of Debt Instrument Number							2	
Long-term Debt, Weighted Average Interest Rate			35.00%	35.00%			35.00%	35.00%

Saratoga Capital Partners (Details textual) (USD $)	12 Months Ended		95 Months Ended	1 Months Ended							12 Months Ended		12 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012	Jun. 01, 2012	Apr. 30, 2011 Stock Sale Agreement [Member] Deferred Gain On Early Extinguishment Of Debt Amount [Member]	Apr. 30, 2011 Convertible Note Payable Due To Ckns Capital Group Llc [Member]	Apr. 30, 2011 Convertible Note Payable Due To Silvestri [Member]	Apr. 30, 2011 Convertible Note Payable Due To Fisher One [Member]	Apr. 30, 2011 Convertible Note Payable Due To Whitcomb [Member]	Apr. 30, 2011 Note Payable Due To Harvard Group International [Member]	Sep. 30, 2012 Convertible Note Payable Due To Saratoga [Member]	May 18, 2011 Convertible Note Payable Due To Saratoga [Member]	Sep. 30, 2012 Convertible Note Payable Due To Saratoga [Member] Stock Sale Agreement [Member]
Debt Instrument, Interest Rate, Effective Percentage				12.00%		10.00%	10.00%	8.00%	8.00%	8.00%		8.00%	
Debt Instrument, Maturity Date						Jul. 12, 2011	Jul. 12, 2011	Feb. 25, 2012	Mar. 03, 2012	May 01, 2012	Jun. 01, 2012		
Common Stock Conversion Rate											$ 0.1		
Debt Conversion, Converted Instrument, Rate											12.00%		
Sale of Stock, Number of Shares Issued in Transaction													3,000,000
Net gain on extinguishment of liabilities	$ 99,000	$ 170,000	$ 269,000		$ 210,000								

Notes Payable (Details) (USD $) In Thousands, unless otherwise specified	Dec. 31, 2012	Sep. 30, 2012	Sep. 30, 2011	Apr. 30, 2011
Notes Payable	$ 759	$ 2,197	$ 1,712	$ 400
Convertible Note Payable Due To Tatum 1 [Member]				
Notes Payable		28	28	
Convertible Note Payable To Value Corp Inc 1 [Member]				
Notes Payable		10	8	
Convertible Note Payable Due To Ron Tate 1 [Member]				
Notes Payable		31		
Convertible Note Payable To James Rodgers 1 [Member]				
Notes Payable		108		
Convertible Note Payable To Gregory Qualls 1 [Member]				
Notes Payable		17		
Related Party Convertible Note Payable To Ray Purdon 1 [Member]				
Notes Payable		86	86	
Related Party Convertible Note Payable To Ray Purdon 2 [Member]				
Notes Payable			80	
Related Party Convertible Note Payable To Ray Purdon 3 [Member]				
Notes Payable		53	53	
Related Party Convertible Note Payable To Ray Purdon 4 [Member]				
Notes Payable		248	348	
Related Party Convertible Note Payable To Ray Purdon 5 [Member]				
Notes Payable			151	
Related Party Convertible Note Payable To Ray Purdon 6 [Member]				
Notes Payable		25	25	
Related Party Convertible Promissory Note Payable To Saratoga Capital Partners Llc 1 [Member]				
Notes Payable		400	400	
Related Party Convertible Promissory Note Payable To Saratoga Capital Partners Llc2 [Member]				
Notes Payable		13		
Related Party Convertible Note Payable To Ron Tate and Hailey Hollenbeck [Member]				
Notes Payable		14		
Related Party Convertible Convertible Note Payable To Otto Law Group 1 [Member]				
Notes Payable		63		
Related Party Promissory Notes Note payable to Baer (formerly Sausalito) 1				
Notes Payable		106	106	
Related Party Promissory Notes Promissory Note Payable To Grandview Capital 1 [Member]				

Notes Payable	15	15
Related Party Promissory Notes Promissory Note Payable To Otto Capital Llc 1 [Member]		
Notes Payable	15	15
Related Party Promissory Notes Promissory Note Payable To David M Otto 1 [Member]		
Notes Payable	20	20
Related Party Promissory Notes Promissory Note Payable To Otto Capital Llc 2 [Member]		
Notes Payable	1	1
Related Party Promissory Notes Promissory Note Payable To David M Otto 2 [Member]		
Notes Payable	7	7
Related Party Promissory Notes Promissory Note Payable To Otto Capital Llc 3 [Member]		
Notes Payable	2	2
Related Party Promissory Notes Promissory Note Payable To Martin Davis Law Group Pllc 1 [Member]		
Notes Payable	289	289
Related Party Promissory Notes Note Payable To Saratoga Capital Partners Llc 1 [Member]		
Notes Payable	3	3
Note Payable To Sausalito Capital Partners I Llc 1 [Member]		
Notes Payable	400	
Note Payable To Jack Walkley 1 [Member]		
Notes Payable	25	0
Note Payable To Otto Capital Llc 1 [Member]		
Notes Payable	4	
Note Payable To Otto Capital Llc 2 [Member]		
Notes Payable	4	
Note Payable To Otto Capital Llc 3 [Member]		
Notes Payable	4	
Note Payable To Jack Walkley 2 [Member]		
Notes Payable	25	0
Note Payable To Peter Cangany 1 [Member]		
Notes Payable	3	
Note Payable To Mark Cagany [Member]		
Notes Payable	100	
Convertible Note Payable To Value Corp, Inc 2 [Member]		
Notes Payable	1	
Note Payable To Otto Capital Llc 4 [Member]		
Notes Payable	3	
Related Party Promissory Notes Note Payable To Saratoga Capital Partners Llc 2 [Member]		
Notes Payable	10	10

Related Party Promissory Notes Note Payable To Saratoga Capital Partners Llc 3 [Member]		
Notes Payable	5	5
Promissory Note Payable To David M. Otto 1 [Member]		
Notes Payable	8	8
Related Party Promissory Note Payable To Saratoga Capital Partners Llc [Member]		
Notes Payable	15	10
Related Party Promissory Note Payable To Laurence Shelver [Member]		
Notes Payable	53	42
Related Party Promissory Note Payable To Laurence Shelver1 [Member]		
Notes Payable	$ 10	

Business and Going Concern	12 Months Ended Sep. 30, 2012
Business and Going Concern [Abstract]	
Business and Going Concern [Text Block]	**Note 1. Business and Going Concern**

GeoBio Energy, Inc. ("GeoBio" or the "Company") formerly known as Better Biodiesel, Inc., was incorporated in Colorado in November 1990. The Company was known as Mountain State Holdings, Inc., ("MSH") until September 2006, when it was renamed in anticipation of a merger in September 2006, when it acquired all of the Member Units of Domestic Energy Partners, LLC, ("DEP"), a Utah limited liability corporation. The previous assets and liabilities of MSH were spun off to two stockholders in August 2006 in exchange for the return of common shares. At the time of the acquisition of DEP, the Company had no assets and no liabilities and 2,000,001 shares of common stock issued and outstanding carried at nil.

The merger of the Company and DEP was accounted for as a reverse merger. The assets and liabilities of DEP are presented in the consolidated balance sheet at book value. The historical operations presented in our consolidated statements of operations are those of DEP. On December 20, 2007, the Company entered into and closed an Asset Purchase, Settlement and Mutual Release Agreement with the former Members of DEP and effectively disposed of their interest in DEP.

In March 2008, we completed our Share Exchange with GeoAlgae Technologies, Inc. ("GeoAlgae") and acquired GeoAlgae as a wholly owned subsidiary. GeoAlgae was a recently formed company and its net assets at the date of acquisition were nil. The entire purchase price was allocated to intangible assets which in total constituted a business plan. The intangible assets were subsequently deemed to be impaired. GeoAlgae is not currently an operating company.

On November 14, 2011, we closed an equity purchase agreement with El Gas North America, Inc., a Washington limited liability company ("El Gas NA"), under which El Gas NA agreed to sell 100% of the issued and outstanding equity interests of El Gas NA for 2.5 million shares of common stock of the Company and a $100,000 promissory note. El Gas NA is a fully licensed and exclusive distributor of El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in the territories including the United States, Canada, Mexico and the Caribbean Islands. El Gas NA was only recently incorporated and its only asset is its exclusive distributer contract to distribute El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in territories previously listed. Given this, the Company has determined that this transaction is not a business combination for accounting purposes and has accounted for the transaction as the acquisition of an asset, i.e. the exclusive distribution agreement. See further discussion on the accounting in Note 2.

Going Concern

The consolidated financial statements are prepared consistent with accounting principles generally accepted in the United States applicable to a going concern, which contemplate the realization of assets and liquidation of liabilities in the normal course of business. However, we are considered to be in the development stage in accordance with the Financial Accounting Standards Board ("FASB") authoritative literature regarding accounting and reporting by development stage enterprises.

As of September 30, 2012, we had a deficit accumulated during the development stage of approximately $30.1 million and expect to incur additional losses in the future. Our working capital deficit was approximately $5.5 million as of September 30, 2012. These conditions raise substantial doubt about our ability to continue as a going concern.

We have funded our losses primarily through sales of common stock and warrants in private placements and borrowings from related parties and other investors. The further development of our business will require capital. Our current cash levels are not sufficient to enable us to execute our business strategy. We require additional financing to satisfy our near-term working capital requirements. Our operating expenses will also consume a material amount of our cash resources. Company management intends to raise additional debt and equity financing to fund future operations and to provide additional working capital. However, there is no assurance that such financing will be obtained in sufficient amounts necessary to meet our needs. In the event that we cannot obtain additional funds, on a timely basis or our operations do not generate sufficient cash flow, we may be forced to curtail or cease our activities, which would likely result in the loss to investors of all or a substantial portion of their investment. We are actively seeking to raise additional capital through the sale of shares of our capital stock to institutional investors and through strategic investments, including convertible bridge loans. If management deems necessary, we might also seek additional loans from related parties or others. However, there can be no assurance that we will be able to consummate any of these transactions, or that these transactions will be consummated on a timely basis or on terms favorable to us. The accompanying consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of this uncertainty.

Notes Payable (Details Textual) (USD $) In Thousands, except Per Share data, unless otherwise specified										1 Months Ended				1 Months Ended			1 Months Ended				1 Months Ended	12 Months Ended	1 Months Ended
	Sep. 30, 2012	Jun. 01, 2012	Sep. 30, 2011	Dec. 22, 2010	Dec. 31, 2010 Other Convertible Notes Payable [Member]	Dec. 31, 2011 Chief Executive Officer [Member]	Sep. 30, 2012 Ray Purdon [Member]	Mar. 31, 2012 Ray Purdon [Member]	Oct. 31, 2011 Ray Purdon [Member]	Aug. 31, 2012 Otto Capital, Llc [Member]	Jan. 31, 2012 Otto Capital, Llc [Member]	Dec. 31, 2011 Otto Capital, Llc [Member]	Nov. 30, 2011 Otto Capital, Llc [Member]	Feb. 29, 2012 Ryan Wear [Member]	Mar. 13, 2012 Jack Walkely [Member]	Dec. 20, 2011 Jack Walkely [Member]	Jun. 30, 2012 Ronald Tate [Member]	Feb. 29, 2012 Ronald Tate [Member]	Apr. 30, 2012 James Rodgers [Member]	Mar. 31, 2012 James Rodgers [Member]	May 31, 2012 Gregory Qualls [Member]	Sep. 30, 2012 Saratoga Capital Partners Llc [Member]	Dec. 22, 2010 Otto Law Group [Member]
Debt Instrument, Interest Rate, Effective Percentage		12.00%			10.00%	10.00%		12.00%	12.00%	10.00%	10.00%	10.00%	10.00%	12.00%	10.00%	10.00%	12.00%	12.00%		8.00%	12.00%		
Debt Instrument, Maturity Date										Aug. 30, 2013				Feb. 09, 2013			Oct. 01, 2012	Feb. 09, 2013			Oct. 01, 2012	Oct. 01, 2012	Dec. 22, 2011
Discount On Convertible Notes Payable Current	$ 38		$ 2																				
Debt Instrument Interest Default Rate	8.00%			18.00%			18.00%													12.00%			
Debt Instrument, Convertible, Conversion Price																	$ 0.0016		$ 0.01	$ 0.01	$ 0.0016	$ 0.0016	
Debt Instrument, Maturity Date										Aug. 30, 2013				Feb. 09, 2013			Oct. 01, 2012	Feb. 09, 2013			Oct. 01, 2012	Oct. 01, 2012	Dec. 22, 2011

					1 Months Ended	12 Months Ended																	
	Aug. 31, 2012 Pinnacle Investments Llc [Member]	Aug. 31, 2012 Value Corp Trading Company [Member]	Jan. 31, 2011 Ckns Capital Group Llc [Member] Convertible Notes Payable [Member]	May 31, 2010 Ckns Capital Group Llc [Member] Convertible Notes Payable [Member]	Jun. 30, 2012 Peter Cangany [Member]	Sep. 30, 2012 Convertible Note Payable Due To Tatum 1 [Member]	Sep. 30, 2012 Convertible Note Payable To Value Corp Inc 1 [Member]	Sep. 30, 2011 Convertible Note Payable To Value Corp Inc 1 [Member]	Sep. 30, 2012 Convertible Note Payable To James Rodgers 1 [Member]	Sep. 30, 2012 Convertible Note Payable To Gregory Qualls 1 [Member]	Sep. 30, 2011 Convertible Note Payable To Gregory Qualls 1 [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Ray Purdon 1 [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Ray Purdon 2 [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Ray Purdon 3 [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Ray Purdon 4 [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Ray Purdon 5 [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Ray Purdon 6 [Member]	Sep. 30, 2012 Related Party Convertible Promissory Note Payable To Saratoga Capital Partners Llc 1 [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Otto Law Group 1 [Member]	Sep. 30, 2012 Related Party Promissory Notes Note Payable To Baer Formerly Sausalito 1 [Member]	Feb. 28, 2007 Related Party Promissory Notes Note Payable To Baer Formerly Sausalito 1 [Member]	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To Grandview Capital 1 [Member]	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To Otto Capital Llc 1 [Member]
Debt Instrument, Interest Rate, Effective Percentage		8.00%	10.00%	10.00%	8.00%				8.00%	12.00%		18.00%	18.00%	18.00%	18.00%	18.00%	18.00%				6.00%		
Debt Instrument, Maturity Date					Dec. 04, 2012				Mar. 01, 2013	Oct. 01, 2012													
Discount On Convertible Notes Payable Current							$ 2	$ 0		$ 0	$ 8												
Debt Instrument Interest Default Rate						13.50%	18.00%											12.00%	18.00%	6.00%		18.00%	18.00%
Debt Instrument, Convertible, Conversion Price	$ 0.0029						$ 0.10		$ 0.01	$ 0.10								$ 0.10					
Debt Instrument, Maturity Date					Dec. 04, 2012				Mar. 01, 2013	Oct. 01, 2012													

																			12 Months Ended		12 Months Ended		
	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To David M Otto 1 [Member]	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To Otto Capital Llc 2 [Member]	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To David M Otto 2 [Member]	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To Otto Capital Llc 3 [Member]	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To Martin Davis Law Group Pllc 1 [Member]	Sep. 30, 2012 Related Party Promissory Notes Note Payable To Saratoga Capital Partners Llc 1 [Member]	Sep. 30, 2011 Related Party Promissory Notes Note Payable To Saratoga Capital Partners Llc 1 [Member]	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To David M Otto 3 [Member]	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To Laurence Shelver 1 [Member]	Sep. 30, 2011 Related Party Promissory Notes Promissory Note Payable To Laurence Shelver 1 [Member]	Sep. 30, 2012 Related Party Promissory Notes Promissory Note Payable To Laurence Shelver 2 [Member]	Sep. 30, 2011 Related Party Promissory Notes Promissory Note Payable To Laurence Shelver 2 [Member]	Sep. 30, 2012 Related Party Promissory Notes Note Payable To Mark Cagany 1 [Member]	Sep. 30, 2012 Note Payable To Sausalito Capital Partners I Llc 1 [Member]	Sep. 30, 2012 Note Payable To Jack Walkley 1 [Member]	Sep. 30, 2012 Note Payable To Otto Capital Llc 1 [Member]	Sep. 30, 2012 Note Payable To Otto Capital Llc 2 [Member]	Sep. 30, 2012 Note Payable To Otto Capital Llc 3 [Member]	Sep. 30, 2012 Note Payable To Jack Walkley 2 [Member]	Sep. 30, 2012 Note Payable To Peter Cangany 1 [Member]	Oct. 31, 2011 Martin Davis Law Group [Member]	Sep. 30, 2012 8% Promissory Note Sausalito Capital Partners I Llc [Member]	May 31, 2011 Promissory Notes Otto Capital, Llc [Member]
Debt Instrument, Interest Rate, Effective Percentage									10.00%		10.00%		8.00%							8.00%	8.00%		10.00%
Debt Instrument, Maturity Date																				Dec. 04, 2012		Sep. 30, 2012	
Discount On Convertible Notes Payable Current						$ 33	$ 22		$ 33	$ 22	$ 0	$ 1											
Debt Instrument Interest Default Rate	18.00%	18.00%	20.00%	22.00%	22.00%	10.00%		22.00%						20.00%	22.00%	10.00%	10.00%	10.00%	22.00%				
Debt Instrument, Convertible, Conversion Price																							
Debt Instrument, Maturity Date																				Dec. 04, 2012		Sep. 30, 2012	

								1 Months Ended		1 Months Ended			12 Months Ended		12 Months Ended		12 Months Ended		12 Months Ended				12 Months Ended
	Apr. 30, 2011 Promissory Notes Otto Capital, Llc [Member]	Jan. 31, 2011 Promissory Notes Timothy Silvestri [Member]	Feb. 28, 2011 Promissory Notes Michael Fisher [Member]	Mar. 31, 2011 Promissory Notes Kenneth Whitcomb [Member]	Sep. 30, 2011 Promissory Notes Saratoga Capital Partners Llc [Member]	Dec. 22, 2010 Promissory Notes Otto Law Group [Member]	May 31, 2011 Promissory Notes David M. Otto [Member]	Jan. 31, 2011 Promissory Notes David M. Otto [Member]	May 31, 2011 Promissory Notes Harvard Group Of International [Member]	Sep. 30, 2011 Promissory Notes Laurence Shelver [Member]	Nov. 30, 2011 Promissory Notes Mark Cangany [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Saratoga Capital Partners Llc 2 [Member]	Sep. 30, 2011 Related Party Convertible Note Payable To Saratoga Capital Partners Llc 2 [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Ron Tate 1 [Member]	Sep. 30, 2011 Related Party Convertible Note Payable To Ron Tate 1 [Member]	Sep. 30, 2012 Related Party Convertible Note Payable To Ron Tate 2 [Member]	Sep. 30, 2011 Related Party Convertible Note Payable To Ron Tate 2 [Member]	Sep. 30, 2012 Convertible Note Payable To Value Corp, Inc 2 [Member]	Sep. 30, 2012 Related Party Conversion Note Payable To Saratoga Capital Partners Llc 3 [Member]	Sep. 30, 2011 Related Party Conversion Note Payable To Saratoga Capital Partners Llc 3 [Member]	Sep. 30, 2012 Related Party Convertible Promissory Note Payable To Saratoga Capital Partners Llc2 [Member]	Sep. 30, 2012 Related Party Convertible Promissory Note Payable To Saratoga Capital Partners Llc3 [Member]	Sep. 30, 2012 Note Payable To Otto Capital Llc 4 [Member]
Debt Instrument, Interest Rate, Effective Percentage	10.00%	8.00%	8.00%	8.00%	10.00%	10.00%	10.00%	8.00%	8.00%	10.00%	8.00%	12.00%		12.00%		12.00%		8.00%	12.00%				10.00%
Debt Instrument, Maturity Date							May 20, 2012		May 01, 2012			Aug. 14, 2013		Jun. 13, 2013		Jul. 23, 2013		Nov. 01, 2012	Sep. 16, 2013				Aug. 15, 2013
Discount On Convertible Notes Payable Current												$ 0	$ 11	$ 0	$ 19	$ 0	$ 11		$ 0	$ 13			
Debt Instrument Interest Default Rate																					22.00%	22.00%	
Debt Instrument, Convertible, Conversion Price																		$ 0.01					
Debt Instrument, Maturity Date							May 20, 2012		May 01, 2012			Aug. 14, 2013		Jun. 13, 2013		Jul. 23, 2013		Nov. 01, 2012	Sep. 16, 2013				Aug. 15, 2013

Income Taxes (Details Textual) (USD $)	12 Months Ended	
	Sep. 30, 2012	Sep. 30, 2011
Income Tax Reconciliation, Change in Deferred Tax Assets Valuation Allowance	$ 622,000	$ 936,000
Operating Loss Carryforwards	$ 10,700,000	

CONSOLIDATED BALANCE SHEETS (USD $) In Thousands, unless otherwise specified	Sep. 30, 2012	Sep. 30, 2011
ASSETS		
Cash	$ 4	$ 5
Prepaid expenses	0	6
Total current assets	4	11
Exclusive distribution agreement	175	0
Total assets	179	11
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Accounts payable and accrued expenses	1,639	1,221
Accrued payroll	1,443	597
Convertible and non-convertible notes payable to non-related parties, net of discount of $38 and $2, respectively	214	36
Convertible notes payable to related parties, net of discount of $54 and $0, respectively	945	1,143
Notes payable to related parties, net of discount of $33 and $48, respectively	1,077	533
Advances	145	262
Total current liabilities	5,463	3,792
Commitments and contingencies		
Stockholders' Equity (Deficit)		
Preferred stock and additional paid-in capital, $0.001 par value: 100,000,000 shares authorized; 30,000,000 shares designated as Series A at both September 30, 2012 and 2011; 17,775,000 and 20,775,000 issued and outstanding at September 30, 2012 and 2011, respectively	71	83
Common Stock, Value, Issued	5,000	24,309
Deficit accumulated during the development stage	(30,085)	(28,173)
Total stockholders' equity (deficit)	(5,284)	(3,781)
Total liabilities and stockholders' equity (deficit)	$ 179	$ 11

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT) [Parenthetical] (USD $)	2 Months Ended	9 Months Ended	12 Months Ended
	Dec. 31, 2004	Sep. 30, 2006	Dec. 31, 2005
Common stock sold, price per share (in dollars per share)	$ 0.50	$ 0.50	$ 0.50

Stockholders' Equity (Deficit) (Details 1) (USD $)	12 Months Ended	
	Sep. 30, 2012	Sep. 30, 2011
Beginning balance	3,807,375	7
Options granted		3,807,368
Options cancelled		
Options forfeited		
Ending balance	3,807,375	3,807,375
Options exercisable	3,807,375	
Weighted Average Exercise Price - Beginning balance	$ 0.06	$ 14,575.00
Weighted Average Exercise Price - Options granted		$ 0.03
Weighted Average Exercise Price - Ending Balance	$ 0.06	$ 0.06
Weighted Average Exercise Price - Options exercisable	$ 0.06	
Weighted Avg. Remaining Contractual Life - Options outstanding	3 years 9 months 18 days	
Weighted Avg. Remaining Contractual Life - Options exercisable	3 years 9 months 18 days	

Stockholders' Equity (Deficit) (Tables)	12 Months Ended Sep. 30, 2012
Stockholders' Equity Note [Abstract]	
Schedule of Changes in Fair Value of Plan Assets [Table Text Block]	The fair value of stock-based option awards was estimated at the date of grant using the Black-Scholes option valuation model with the following weighted average assumptions for the periods presented as follows:

	Years ended September 30,	
	2012	2011
Expected dividend yield	*	0%
Expected stock volatility	*	192%
Risk-free interest rate	*	2.06%
Expected life	*	1 year

* During 2012, we did not grant any stock options.

Schedule of Share-based Compensation, Stock Options, Activity [Table Text Block]

Option activity was as follows during the years ended September 30, 2012 and 2011:

	Options	Weighted Average Exercise Price	Weighted Avg. Remaining Contractual Life	Aggregate Intrinsic Value
Options outstanding, September 30, 2010	7	14,575.00		
Options granted	3,807,368	0.03		
Options cancelled	-			
Options forfeited	-			
Options outstanding, September 30, 2011	3,807,375	0.06		
Options outstanding, September 30, 2012	3,807,375	0.06	3.8 years	$ -
Options exercisable, September 30, 2012	3,807,375	0.06	3.8 years	$ -

Schedule Of Common Stock Exercise Price [Table Text Block]

Warrant activity was as follows for the years ended September 30, 2012 and 2011:

		Weighted average exercise price
Warrants outstanding, September 30, 2010	434	$ 4,561.11
Warrants expired	-	
Warrants exercised	-	
Warrants issued	3,602,563	$ 0.03
Warrants cancelled	-	
Warrants outstanding, September 30, 2011	3,602,997	$ 0.58
Warrants expired	(122)	$14,216.70
Warrants exercised	-	
Warrants issued	26,351,285	$ 0.02
Warrants cancelled	(22,412,120)	0.01
Warrants outstanding, September 30, 2012	7,542,040	$ 0.07

Stockholders' Equity (Deficit) (Details 2) (USD $)	12 Months Ended	
	Sep. 30, 2012	Sep. 30, 2011
Warrants outstanding, Beginning	3,602,997	434
Warrants expired	(122)	0
Warrants exercised	0	0
Warrants issued	26,351,285	3,602,563
Warrants cancelled	(22,412,120)	0
Warrants outstanding, Ending	7,542,040	3,602,997
Warrants outstanding,Beginning	$ 0.58	$ 4,561.11
Warrants expired, weighted average exercise price	$ 14,216.70	
Warrants issued, weighted average exercise price	$ 0.02	$ 0.03
Warrants cancelled, weighted average exercise price	$ 0.01	
Warrants outstanding, Ending	$ 0.07	$ 0.58

Subsequent Events (Tables)	12 Months Ended Sep. 30, 2012
Subsequent Events [Abstract]	
Schedule of Subsequent Events [Table Text Block]	In addition, introductory fees equal to a percentage of any capital the Company obtains directly as a result of Curing Capital's introduction are due in cash, pursuant to the following schedule:

Amount of Capital Obtained	Introduction Fee
Less than $500,000	$ 46,619
$500,001 to $1,000,000	72,112
$1,000,001 to $2,000,000	155,073
$2,000,001 to $5,000,000	389,112
$5,000,001 to $10,000,000	785,073
$10,000,001 to $15,000,000	1,025,944
$15,000,001 to $20,000,000	1,205,944
$20,000,001 to $30,000,000	1,405,944

CONSOLIDATED STATEMENTS OF CASH FLOWS (USD $) In Thousands, unless otherwise specified	12 Months Ended		95 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012
Cash Flows From Operating Activities			
Net loss	$ (1,912)	$ (2,911)	$ (30,085)
Adjustments to reconcile net loss to net cash used in operating activities			
Depreciation and amortization	0	0	193
Amortization of debt discount	45	156	1,185
Non-cash stock-based compensation for consulting, director fees and other expenses	46	1,085	18,096
Issuance of note payable as consideration for executive search services and expenses	11	325	336
Non-cash expense for bad debt reserve and write-down of inventory	0	0	59
Loss of assets due to fire	0	0	50
Non-cash extension or forebearance fee on note or advances payable	0	77	152
Impairment of assets	0	0	1,585
Net gain on extinguishment of liabilities	(99)	(170)	(269)
Changes in operating assets and liabilities, excluding assets and liabilities from acquisitions and dispositions:			
Accounts receivable	0	0	(5)
Inventory	0	0	(79)
Prepaid expenses	6	100	6
Employee advances	0	0	(6)
Deposits	0	0	(6)
Accounts payable and accrued expenses and accrued payroll	1,695	1,130	6,075
Net cash used in operating activities	(208)	(208)	(2,713)
Cash Flows From Investing Activities			
Purchases of property and equipment	0	0	(477)
Net cash used in investing activities	0	0	(477)
Cash Flows From Financing Activities			
Advances for company expenses	17	0	559
Repayment of advances	0	(13)	(67)
Stockholder contributions and payment of expenses on behalf of the Company	0	68	493
Borrowings on notes payable	190	158	903
Proceeds from sale of units in private placement	0	0	755
Borrowings on related party notes	0	0	551
Net cash provided by financing activities	207	213	3,194
Net Change In Cash	(1)	5	4
Cash, beginning of period	5	0	0
Cash, end of period	4	5	4
Supplemental Disclosure:			
Cash paid for interest	3	0	3

Cash paid for income taxes	0	0	0
Supplemental Disclosure of Non-Cash Investing and Financing Activities:			
Issuance of common stock for Exclusive Distribution Agreement	75	0	75
Issuance of note payable for Exclusive Distribution Agreement	100	0	100
Conversion of advances payable to note payable	148	0	148
Conversion of advances payable to related party to accounts payable	0	0	23
Common and preferred shares issued on conversion or settlement of liabilities	197	65	1,723
Conversion of accounts payable to notes payable	308	1,120	2,035
Debt discount related to warrants issued with debt or beneficial conversion feature of convertible liabilities	91	162	1,207
Contribution of airplane and other assets by related party	0	0	139
Conversion of contributions of cash and airplane by related party to common stock	0	0	291
Accrued financing fees for private placement	0	0	(76)
Issuance of warrants as financing fee on private placement	0	0	(66)
Contribution of inventory and assets in exchange for units	0	0	47
Non-cash adjustment of assets and liabilities due to disposition:			
Disposition of inventory	0	0	36
Disposition of advances	0	0	6
Disposition of deposits	0	0	6
Disposition of property and equipment	0	0	409
Settlement of payroll obligations	0	0	(261)
Settlement of related party payable and interest payable	0	0	(80)
Issuance of common stock for note and advances payable extension or forebearance fee	$ 0	$ (77)	$ (152)

CONSOLIDATED BALANCE SHEETS [Parenthetical] (USD $) In Thousands, except Share data, unless otherwise specified	Sep. 30, 2012	Sep. 30, 2011
Discount On Convertible Notes Payable Current	$ 38	$ 2
Discount On Convertible Notes Payable Related Party Current	54	0
Discount on notes payable, related party (in dollars)	$ 33	$ 48
Preferred stock, par value (in dollars per share)	$ 0.001	$ 0.001
Preferred stock, shares authorized	100,000,000	100,000,000
Preferred stock, shares issued	17,775,000	20,775,000
Preferred Stock, Shares Outstanding	20,000,000	20,775,000
Common stock, par value (in dollars per share)	$ 0.001	$ 0.001
Common stock, shares authorized	1,000,000,000	1,000,000,000
Common Stock, Shares, Issued	2,500,000	13,451,240
Common Stock, Shares, Outstanding	54,928,235	13,451,240

Subsequent Events	12 Months Ended Sep. 30, 2012
Subsequent Events [Abstract]	
Subsequent Events [Text Block]	

Note 10. Subsequent Events

In August 2012, we entered into an 8% convertible promissory note with Value Corp Trading Company in an aggregate principal amount of $759, in settlement of an invoice of the same amount to the same party. The note was convertible into shares of our common stock at a conversion price of $0.01 per share, and was due, if not previously converted at the option of the holder, on November 1, 2012. In December 2012, the conversion rate was adjusted to $0.005 and principal amounting to $759 was immediately converted into 151,800 shares of our common stock.

In October 2012, we entered into an agreement with Curing Capital for strategic financial consulting services in exchange for 40,000,000 shares of the Company's common stock as a retainer, 50% of which shares are to be held in escrow and released to Curing Capital in the event that the Company obtains less than $20,000,000 directly as a result of Curing Capital's introduction during the 120-day term of the agreement, and in the event that Curing Capital introduces any amount less than $20 million, the escrow shares will be cancelled. The common stock issued is to be entitled to piggyback registration rights on all registrations of the Company except for registrations filed on Form S-4 or Form S-8, or on any demand registrations of any other investor. In addition, introductory fees equal to a percentage of any capital the Company obtains directly as a result of Curing Capital's introduction are due in cash, pursuant to the following schedule:

Amount of Capital Obtained	Introduction Fee
Less than $500,000	$ 46,619
$500,001 to $1,000,000	72,112
$1,000,001 to $2,000,000	155,073
$2,000,001 to $5,000,000	389,112
$5,000,001 to $10,000,000	785,073
$10,000,001 to $15,000,000	1,025,944
$15,000,001 to $20,000,000	1,205,944
$20,000,001 to $30,000,000	1,405,944

In addition, in the event that the Company obtains amounts in excess of $30 million, an introduction fee is due in the amount of $53,910 per $1.0 million above the $30 million raised.

In October 2012, we entered into an 8% convertible promissory note in aggregate principal amount of $32,500 with Asher Enterprises, Inc. The note is convertible beginning 180 days from October 23, 2012 into shares of our common stock at a price per share equal to a 49% discount to the average of the lowest two closing per share prices of the Company's common stock on the OTC:QB or OTC:BB market for the 20 trading days immediately prior to either the maturity date or the conversion date, as applicable.

In December 2012, the conversion rate of our convertible note payable to Value Trading Corp. in remaining aggregate outstanding principal amount of $10,000 was adjusted to $0.01 and principal amounting to $10,000 was immediately converted into 1,000,000 shares of our common stock.

DOCUMENT AND ENTITY INFORMATION (USD $)	12 Months Ended Sep. 30, 2012	Jan. 10, 2013	Mar. 31, 2012
Entity Registrant Name	GeoBio Energy, Inc.		
Entity Central Index Key	0001157004		
Current Fiscal Year End Date	--09-30		
Entity Filer Category	Smaller Reporting Company		
Trading Symbol	gboe		
Entity Common Stock, Shares Outstanding		76,080,035	
Document Type	10-K		
Amendment Flag	false		
Document Period End Date	Sep. 30, 2012		
Document Fiscal Period Focus	FY		
Document Fiscal Year Focus	2012		
Entity Well-Known Seasoned Issuer	No		
Entity Voluntary Filers	No		
Entity Current Reporting Status	Yes		
Entity Public Float			$ 85,500

Significant Accounting Policies (Policies)	12 Months Ended Sep. 30, 2012
Accounting Policies [Abstract]	
Basis of Accounting, Policy [Policy Text Block]	*Basis of Presentation* The consolidated financial statements include the accounts of the Company and our wholly-owned subsidiaries, DEP (through the date of disposition in December 2007), GeoAlgae and El Gas NA, and all intercompany balances and transactions have been eliminated.
Use of Estimates, Policy [Policy Text Block]	*Use of Estimates* The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
Impairment or Disposal of Long-Lived Assets, Policy [Policy Text Block]	*Impairment of Long-Lived Assets* We review long-lived assets, including inventory and intangible assets, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell.
Exclusive Distribution Agreement [Policy Text Block]	*Exclusive Distribution Agreement* As discussed in Note 1, in November 2011, the Company acquired the exclusive distribution rights to El Gas NA's exclusive distributer contract to distribute El Gas s.r.o's natural gas volume monitoring and correcting equipment and data recorder products in territories including the United States, Canada, Mexico and the Caribbean Islands. The term of the Exclusive Distribution Agreement is through December 31, 2013, with automatic, annual renewals unless cancelled by either party upon three month notice prior to the end of each term. The Company has estimated the useful life of the agreement to be five years. The Company issued 2,500,000 shares of its restricted common stock to acquire the exclusive distribution rights and an 8% promissory note with original principal value of $100,000. The distribution rights were recorded at the fair value of the promissory note of $100,000 plus the market value of the Company's common stock on November 14, 2011 (closing date of the agreement) of $0.03 per share or $75,000, for a total of $175,000. The Company has not begun amortizing the exclusive distribution agreement because product sales have not yet commenced. Product sales have commenced the first fiscal quarter of 2013. The Company expects that amortization expense will approximate $35,000 in each of the fiscal years 2013, 2014, 2015, 2016 and 2017, respectively.
Debt, Policy [Policy Text Block]	*Debt Discounts* Debt discounts are being amortized through periodic charges to interest expense over the maximum term of the related financial instrument using the effective interest method. Total amortization of debt discounts amounted to approximately $45,000, $156,000 and $1,185,000 during the years ended September 30, 2012 and 2011 and the period from inception to September 30, 2012, respectively.
Income Tax, Policy [Policy Text Block]	*Income Taxes* We account for income taxes using an asset and liability method which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period end based on enacted tax

laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to amounts expected to be realized. The provision for income taxes represents the tax payable for the period and change during the period in net deferred tax assets and liabilities.

We have identified our federal tax return as our "major" tax jurisdiction, as defined. Tax years from 2004 to 2012 are subject to audit. We do not believe any reserves for uncertain income tax positions are required. Our policy for recording interest and penalties associated with uncertain income tax positions is to record such items as a component of interest expense.

Share-based Compensation, Option and Incentive Plans Policy [Policy Text Block]

Share-Based Payments

We have granted shares of our common stock and stock options and warrants to purchase shares of our common stock to various parties for services and in connection with financing activities. We use the Black-Scholes option-pricing model as our method of valuation for share-based awards. Share-based compensation expense is based on the value of the portion of the stock-based award that will vest during the period, adjusted for expected forfeitures. Our determination of the fair value of share-based awards on the date of grant using an option pricing model is affected by our stock price as well as assumptions regarding a number of highly complex and subjective variables. These variables include, but are not limited to, the expected life of the award, expected stock price volatility over the term of the award and historical and projected exercise behaviors. The estimation of share-based awards that will ultimately vest requires judgment, and to the extent actual or updated results differ from our current estimates, such amounts will be recorded in the period estimates are revised. Although the fair value of share-based awards is determined in accordance with authoritative guidance, the Black-Scholes option pricing model requires the input of highly subjective assumptions and other reasonable assumptions could provide differing results. Non-cash compensation expense is recognized on a straight-line basis over the applicable vesting periods (deemed to be the requisite service period), based on the fair value of such share-based awards on the grant date.

Fair Value of Financial Instruments, Policy [Policy Text Block]

Fair Value of Financial Instruments

The carrying value of cash, accounts payable and accrued expenses, advances and notes payable approximate their fair value because of the short-term nature of these instruments.

CONSOLIDATED STATEMENTS OF OPERATIONS (USD $) In Thousands, except Share data, unless otherwise specified	12 Months Ended		95 Months Ended
	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012
Sales	$ 0	$ 0	$ 12
Cost of sales	0	0	54
Gross profit (loss)	0	0	(42)
Operating Expenses			
Selling and marketing	0	0	193
Research and development	0	0	103
General and administrative	1,667	2,688	26,301
Depreciation and amortization	0	0	185
Impairment	0	0	1,585
Total operating expenses	1,667	2,688	28,367
Loss from operations	(1,667)	(2,688)	(28,409)
Interest expense	(344)	(393)	(1,945)
Net gain on extinguishment of liabilities	99	170	269
Net loss	$ (1,912)	$ (2,911)	$ (30,085)
Net loss per common share - basic and diluted (in dollars per share)	$ (0.07)	$ (0.36)	
Shares used in computing net loss per share - basic and diluted (in shares)	27,900,470	8,090,547	

Notes Payable	12 Months Ended Sep. 30, 2012
Debt Disclosure [Abstract]	
Debt Disclosure [Text Block]	**Note 5. Notes Payable**

At September 30, 2012 and September 30, 2011, notes payable were comprised of the following (in thousands):

	September 30, 2012	September 30, 2011
Convertible note payable due to Tatum, 13.5% per annum, in default	$ 28	$ 28
18% Convertible note payable to ValueCorp, Inc., $0.10 conversion price, in default, net of discount of $0 and $2, respectively	10	8
8% Convertible note payable to James Rodgers, $0.01 conversion price, due 3/1/13	108	-
12% Convertible note payable to Gregory Qualls, $0.10 conversion price, due 10/1/12, net of discount of $8 and $0, respectively	17	-
8% Convertible note payable to Value Corp, Inc., $0.01 conversion price, due 11/1/12	1	-
22% Note payable to Jack Walkley, in default	25	-
22% Note payable to Jack Walkley, in default	25	-
Related Party Convertible Notes		
18% Convertible note payable to Ray Purdon, in default	86	86
18% Convertible note payable to Ray Purdon, in default	-	80
18% Convertible note payable to Ray Purdon, in default	53	53
18% Convertible note payable to Ray Purdon, in default	248	348
18% Convertible note payable to Ray Purdon, in default	-	151
18% Convertible note payable to Ray Purdon, in default	25	25
12% Convertible Promissory note payable to Saratoga Capital Partners, LLC, $0.10 conversion price, in default	400	400
18% Convertible note payable to Otto Law Group, in default	63	-
12% Convertible note payable to Saratoga Capital Partners, LLC, due 8/14/13, net of discount of $11 and $0, respectively	13	-
12% Convertible note payable to Saratoga Capital Partners, LLC, due 9/16/13, net of discount of $13 and $0, respectively	12	-
12% Convertible note payable to Ron Tate, due 6/13/13, net of discount of $19 and $0, respectively	31	-
12% Convertible note payable to Ron Tate and Hailey Hollenbeck, due 7/23/13, net of discount of $11 and $0, respectively	14	-
Related Party Promissory Notes		
6% Note payable to Baer (formerly Sausalito), in default	106	106
18% Promissory note payable to Grandview Capital, in default	15	15
18% Promissory note payable to Otto Capital, LLC, in default	15	15
18% Promissory note payable to David M. Otto, in default	20	20
18% Promissory note payable to Otto Capital, LLC, in default	1	1
20% Promissory note payable to David M. Otto, in default	7	7
22% Promissory note payable to Otto Capital, LLC, in default	2	2
22% Promissory note payable to Martin Davis Law Group, PLLC, in default	289	289
22% Promissory note payable to Saratoga Capital Partners, LLC, in default	3	3

22% Promissory note payable to Saratoga Capital Partners, LLC, in default	10	10
22% Promissory note payable to Saratoga Capital Partners, LLC, in default	5	5
10% note payable to Saratoga Capital Partners, LLC, net of discount of $10 and $15, respectively	15	10
22% Promissory note payable to David M. Otto, in default	8	8
10% Promissory note payable to Laurence Shelver, net of discount of $22 and $33, respectively	53	42
10% Promissory note payable to Laurence Shelver, net of discount of $1 and $0, respectively	10	-
8% Note payable to Mark Cangany (El Gas purchase agreement, see Note 1)	100	-
20% Note payable to Sausalito Capital Partners I, LLC, in default	400	-
10% Note payable to Otto Capital, LLC	4	-
10% Note payable to Otto Capital, LLC	4	-
10% Note payable to Otto Capital, LLC	4	-
8% Note payable to Peter Cangany, due 12/4/12	3	-
10% note payable to Otto Capital, due 8/15/13	3	-
	$ 2,236	$ 1,712

Notes payable above not noted as in default or without a stated maturity date are due when specified amount of financing is raised by the Company and thus do not have fixed maturity.

Saratoga Capital Partners	12 Months Ended Sep. 30, 2012
Saratoga Capital Partners [Abstract]	
Stock Sale And Liability Settlement In Exchange For Note Payable Agreement [Text Block]	

Note 4. Saratoga Capital Partners

In April 2011, Saratoga Capital Partners, LLC ("Saratoga") entered into a Stock Sale Agreement with David Coloris, David Otto and John Sams in connection with the resignations of Mr. Sams and Mr. Coloris from their positions as officers of the Company and certain investors and service providers of the Company who agreed to transfer their equity and debt ownership interests ("Transferred Interests") in the Company to Saratoga.

The Transferred Interests included the following:

10% Convertible note payable due to CKNS Capital Group, LLC, due 7/12/11	$	50
10% Convertible note payable due to Silvestri, due 7/12/11		25
8% Convertible note payable due to Fisher, due 2/25/12		25
8% Convertible note payable due to Whitcomb, due 3/3/12		50
8% note payable due to Harvard Group International, due 5/1/12		250
	$	400

Under the agreement, the Transferred Interests were combined into a single 8% convertible note payable due to Saratoga, due June 1, 2012 unless earlier converted by the holder. The note may be converted into shares of our common stock at a conversion rate of $0.10. The default rate of interest is 12%.

In addition, in connection with the Stock Sale Agreement (the "Agreement"), certain investors agreed to transfer their existing common stock ownership interests in the Company to Saratoga. Under the terms of the Agreement, an aggregate of 3,000,000 shares were transferred to Saratoga. Under the terms of the agreement, Mr. Sams will receive no additional payments as to accrued salary. Accordingly, the remaining balance of Mr. Sams's accrued salary of approximately $210,000 was written off and recorded as a gain on extinguishment of liabilities in the consolidated statements of operations for the year ended September 30, 2012 in connection with the Agreement.

Income Taxes (Tables)	12 Months Ended Sep. 30, 2012
Income Tax Disclosure [Abstract]	
Schedule of Deferred Tax Assets and Liabilities [Table Text Block]	Significant components of our deferred tax assets and liabilities and related valuation allowance are as follows as of September 30 (in thousands):

	2012	2011
Deferred tax assets:		
Net operating loss carryforwards	$ 3,647	$ 2,983
Stock-based compensation	5,807	5,792
Intangible assets	304	361
Other	4	4
Total deferred tax assets	9,762	9,140
Valuation allowance	(9,762)	(9,140)
Deferred tax assets, net of allowance	$ -	$ -

Loss Per Share (Tables)	12 Months Ended Sep. 30, 2012
Earnings Per Share [Abstract]	
Schedule of Weighted Average Number of Shares [Table Text Block]	The following numbers of common shares have been excluded (as of September 30), in thousands:

	2012	2011
Series A Preferred Stock	17,775	20,775
Convertible debentures	108,754	4,100
Warrants	7,542	3,603
Options	3,807	3,807
Total	137,878	32,285

Commitments and Contingencies	12 Months Ended Sep. 30, 2012
Commitments and Contingencies Disclosure [Abstract]	
Commitments and Contingencies Disclosure [Text Block]	**Note 8. Commitments and Contingencies**

Stanton Chase International

In October 2010, Stanton Chase International ("Stanton Chase"), an executive search firm, served notice of its action filed against the Company in the Supreme Court State of New York, New York Count, Index No. 112613/10, seeking $65,250 in executive consulting fees, which Stanton Chase claims is owed pursuant to a contract between the parties for an executive management search. The Company disputes the demand based on the fact the Company (i) never entered into a contract with Stanton Chase, (ii) Stanton Chase did not during the period it claimed to provide services ever make the Company aware of any work actually performed or provided and (iii) during the period that Stanton Chase claimed to provide services to Stanton Chase never identified any management personnel for the Company. As the Company has no nexus to Stanton Chance in New York State, it has not responded to the filed complaint in the State of New York, and has no intention of responding in New York State, at this point. Therefore, it is not possible to evaluate the likelihood of success in this matter at this time, and we have not included any part of the asserted claim in our accounts payable and accrued expenses on the consolidated balance sheets as of September 30, 2012 and 2011.

TanOak Litigation

On May 11, 2010, the Company filed a complaint against its former accountants, TanOak Partners, LLC, Chris Wain and Paul Spencer (collectively, "TanOak"), in King County Superior Court (*Geobio Energy, Inc. v. TanOak Partners, LLC, Chris Wain and Paul Spencer*, Case Number 10-2-17135-5 SEA), for breach of TanOak's engagement contract, breach of the covenant of good faith and fair dealing, violation of fiduciary duties, self-dealing and fraudulent misrepresentation/inducement. TanOak filed an answer and counterclaim on June 3, 2010 seeking damages for work accounting services actually performed and claiming fraud, breach of contract and breach of the covenant of good faith and fair dealing. In September 2011, the Company and TanOak settled and dismissed the case, under which settlement the Company agreed to pay $50,000 in cash for the services provided upon the Company's receipt of capital financing not less than $5,000,000 (whether in a single event or cumulatively over multiple financing events). We have included the $50,000 in accounts payable and accrued expenses on the consolidated balance sheets as of September 30, 2012 and 2011.

Goodrich Capital, LLC

In January 2010, we entered into an agreement with Goodrich Capital, LLC, for strategic planning, financial and management consulting services in exchange for a non-refundable cash fee of $50,000, creditable against certain success (cash and equity) fees earned upon closing a transaction. No equity or debt financing was completed under Goodrich Capital, LLC. Under the terms of the agreement, we paid Goodrich Capital $30,000 in January 2010. In March 2010, the agreement with Goodrich Capital, LLC was amended. The remaining obligation under the amended agreement, which was terminated pursuant to the amendment, represents $13,500 in fees and expenses and is included in accounts payable and accrued expenses as of September 30, 2012 and 2011 in the accompanying consolidated balance sheets.

First Capital Resources

On June 27, 2011, we entered into an agreement with First Capital Resources, for investor relations management consulting in exchange for the issuance of 1,000,000 shares of our common stock at signing, for the first month of service. The shares were issued in July 2011 pursuant to the assignment of a convertible note payable originally payable to Ray Purdon and the immediate conversion by First Capital Resources into shares of our common stock. See Note 5. Under the terms of the agreement, additional monthly fees of either cash or stock as follows: (a) 250,000 shares of the Company's common stock for each week the campaign is engaged and running if the closing price for the preceding trading days as reported by Yahoo Finance is at or below $0.05 per share; (b) 100,000 shares of the Company's common stock for each week the campaign is engaged and running if the closing price for the preceding 10 trading days as reported by Yahoo Finance is between $0.051 and $0.10 per share; (c) 75,000 shares of the Company's common stock for each week the campaign is engaged and running if the closing price for the Company's common stock for the preceding 10 trading days as reported by Yahoo Finance is over $0.10 per share; or (d) $3,000 per week of the campaign and continuing for each week the campaign is engaged and running; or (e) 100,000 shares of common stock of the Company and $1,500 per week beginning in the 5th week of the campaign and continuing for each week the campaign is engaged and running. The agreement terminated on December 27, 2011. We have not made any additional payments under the agreement and we have included $30,000 in accounts payable and accrued expenses as of September 30, 2012 and 2011 in the accompanying consolidated balance sheets.

Related Party Transactions	12 Months Ended Sep. 30, 2012
Related Party Transactions [Abstract]	
Related Party Transactions Disclosure [Text Block]	**Note 6. Related Party Transactions** *Martin Davis PLLC and David M. Otto* David M. Otto, the managing partner at Martin Davis PLLC and the former managing partner of The Otto Law Group, PLLC, is a stockholder of the Company and our current Vice President of Finance. We recorded approximately $438,000 and $678,000 in legal fees to Martin Davis PLLC for the years ended September 30, 2012 and 2011, respectively, and $3,150,000 in legal fees to Martin Davis PLLC for the period from inception to September 30, 2012 as general and administrative expenses. In October 2011, 12% convertible notes in the amount of $151,257 and $79,998 previously issued to Ray Purdon in July 2011 were transferred to Martin Davis PLLC and reissued as 8% convertible promissory notes in the amounts of $167,717 and $63,538. Along with the new $167,717, 8% convertible promissory note, due September 1, 2012, accounts payable to Martin Davis PLLC in the amount of $232,283 were immediately transferred as payable to Sausalito Capital Partners I, LLC ("Sausalito") in the form of a new 8% Promissory Note in the amount of $400,000 with a maturity date of September 30, 2012. No gain or loss was recognized on this transaction. On December 13, 2010, Mr. Otto converted 400,000 shares of Series A Preferred stock to 400,000 shares of our common stock on a 1:1 basis.On January 12, 2011, David M. Otto converted 400,000 shares of Series A Preferred Stock in exchange for 400,000 shares of common stock issued to Mr. Otto. Also on January 12, 2011, Mr. Otto assigned a total of 450,000 shares of Series A Preferred Stock to unrelated parties, which was immediately converted into 450,000 shares of our common stock. On February 1, 2011, Mr. Otto assigned a total of 750,000 shares of Series A Preferred Stock to unrelated parties, which was immediately converted into 750,000 shares of common stock of the company. On May 4, 2011, Mr. Otto assigned a total of 3,685,000 shares of Series A Preferred Stock to unrelated parties, which was immediately converted into 3,685,000 shares of our common stock. As of September 30, 2012 and 2011, approximately $524,000 and $393,000, respectively, in fees to Martin Davis, PLLC, were unpaid and were included in accounts payable and accrued expenses in the accompanying consolidated balance sheets. *Lance Miyatovich* On October 8, 2010, Mr. Miyatovich submitted his resignation from our board of directors and resigned as President and Chief Executive Officer, having previously served in those capacities since his appointment on September 23, 2009. At both September 30, 2012 and September 30, 2011, we owed Mr. Miyatovich approximately $200,000 in accrued salary, which was included in accounts payable and accrued expenses in the consolidated balance sheets. On January 12, 2011, Mr. Miyatovich converted 400,000 shares of Series A Preferred Stock in exchange for 400,000 shares of common stock issued to Mr. Miyatovich, and on February 2, 2011, Mr. Miyatovich assigned a total of 100,000 shares of Series A Preferred Stock to an unrelated party, which was immediately converted into 100,000 shares of our common stock. On May 4, 2011, Mr. Miyatovich assigned a total of 540,000 shares of Series A Preferred Stock to an unrelated party, which was immediately converted into 540,000 shares of our common stock. In October 2011, Mr. Miyatovich assigned a total of 100,000 shares of Series A Preferred Stock to an unrelated party, which was immediately converted into 100,000 shares of our common stock. In

December 2011, Mr. Miyatovich assigned a total of 2,900,000 shares of Series A Preferred Stock to an unrelated party, which was immediately converted into 2,900,000 shares of our common stock.

Related Party and Other Advances

In March 2012, advances due to James Rodgers, together with accrued interest, were reissued as 8% convertible note payable in the amount of $148,280.48, due March 1, 2013. The note is convertible into shares of our common stock at $0.01 per share. The default rate of interest is 12%. In January 2011, we issued 140,000 shares of our common stock for forbearance of these advances payable totaling approximately $140,000. The value of the shares of $77,000 based on the closing price of our common stock of $0.55 on the date of issuance was recorded to interest expense during the second quarter of 2011.

As of September 30, 2012 and 2011, advances and accrued interest totaled approximately $145,000 and $262,000, respectively. All of these related party advances bear interest at 8% per annum. Of these advances, related party advances and accrued interest totaled approximately $103,000 and $81,000, respectively, at September 30, 2012 and 2011.

We intend to repay the advances.

Employment Agreements

On April 18, 2011, the Company named Laurence Shelver as Chief Executive Officer (CEO) and to our board of directors. In addition, Clayton Shelver was appointed Secretary and Interim Chief Financial Officer of the Company effective April 18, 2011. On May 1, 2011, the Company entered into employment agreements with Mr. Laurence Shelver, Mr. Clayton Shelver and Mr. David Otto. Amounts owed to these executives are as follows:

Laurence Shelver –At September 30, 2012 and September 30, 2011, we owed Mr. Shelver approximately $420,000 and $120,000, respectively, in accrued salary, which was included in accounts payable and accrued expenses in the consolidated balance sheets.

Clayton Shelver –At September 30, 2012 and September 30, 2011, we owed Mr. Shelver approximately $349,000 and $99,000, respectively, in accrued salary, which was included in accounts payable and accrued expenses in the consolidated balance sheets.

David Otto–At September 30, 2012 and September 30, 2011, we owed Mr. Otto approximately $349,000 and $99,000, respectively, in accrued salary, which was included in accounts payable and accrued expenses in the consolidated balance sheets.

Related Party Common Stock Issuances

In December 2010, we issued 1,000,000 shares of our common stock to each of John Sams and David Coloris for executive consulting services valued at $940,000 based on the closing price of our common stock on the date of grant and the expense was recorded to general and administrative expense in the year ended September 30, 2011 as the shares were fully vested as of that date and not forfeitable. In April 2011, in connection with the Saratoga transaction further described at Note 4, these shares were transferred to Saratoga.

Stockholders' Equity (Deficit)	12 Months Ended Sep. 30, 2012
Stockholders' Equity Note [Abstract]	
Stockholders' Equity Note Disclosure [Text Block]	**Note 7. Stockholders' Equity (Deficit)** *Preferred Stock* We have 10,000,000 shares of our preferred stock designated as Series A Convertible Preferred Stock, par value of $0.001 per share. The remaining 20,000,000 shares of preferred stock are undesignated. The holders of the Series A Convertible Preferred Stock are entitled to 1,000 votes per one (1) share of stock held. The Series A Convertible Preferred Stock is convertible at the stockholder's option into shares of our common stock on the basis of 1:1. Holders of the Series A Convertible Preferred Stock have liquidation preference over holders of common stock in the event of liquidation, dissolution or winding up. See Note 6 for discussion of preferred stock activity for the years ended September 30, 2012 and 2011. *Common Stock* On December 1, 2010, we effected an amendment to our Articles of Incorporation (the "Articles") to decrease the authorized common stock by 24 billion shares of common stock for a resulting aggregate total of 1 billion authorized shares of common stock (the "Amendment to the Articles"). *Common Stock Reverse Split* On December 1, 2010, we effected a decrease of our issued and outstanding common stock, in the form of a reverse stock-split, on a one-for-five thousand, five hundred basis (1:5,500) (the "Reverse Stock-Split"). Both the Reverse Stock-Split and the Amendment to the Articles were approved in September 2010 by the consent of a majority of the voting capital stock of the Company. All share and per share amounts included in the consolidated financial statements have been adjusted retroactively to reflect the effects of the Reverse Stock Split. *Common Stock Issuances* — In October 2010, accounts payable due to Otto Law Group, a related party, were assigned to another party and we entered into convertible promissory notes in aggregate principal amount of $25,000. These promissory notes were converted in October 2010 into 181,820 shares at their stated conversion rate of $0.14. In December 2010, accounts payable due to Otto Law Group, a related party, were assigned to a company owned by a stockholder of the Company (Value Corp., Inc.) and we entered into convertible promissory notes in principal amount of $50,000. In December 2010, $40,000 in principal amount of the convertible promissory note was converted into 400,000 shares of common stock at the stated conversion rate of $0.10. In December 2010, we issued 1,000,000 shares of our common stock to each of John Sams and David Coloris for executive consulting services valued at $940,000 based on the closing price of our common stock on the date of grant and the expense was recorded to general and administrative expense in the year ended September 30, 2011 as the shares were fully vested as of that date and not forfeitable. As discussed in Note 6, *Related Parties*, in January 2011, we issued 140,000 shares of our common stock for forbearance of advances payable totaling approximately $140,000. The

value of the shares of $77,000 based on the closing price of our common stock of $0.55 on the date of issuance was recorded to interest expense during the year ended September 30, 2011.

In February 2011, we issued an aggregate of 200,000 shares of our common stock to parties related to the Collins acquisition. The value of the shares of $30,000 based on the closing price of our common stock of $0.15 on the date of issuance was recorded to general and administrative expense during the year ended September 30, 2011.

In July 2011, convertible notes payable in aggregate principal amount of $12,500 due to Ray Purdon were assigned to unrelated parties, and the notes were immediately converted by those parties into 1,500,000 shares of our common stock and we recognized a total loss of $40,000 on extinguishment of liabilities on conversion of convertible notes payable to common stock at a lower conversion price than the market price of our common stock on the date of conversion.

In October 2011, we entered into a consulting agreement with AGAPA Holdings, LLC. Under the agreement, we agreed to pay a non-refundable consulting fee of $5,500 and 50,000 shares of our common stock. The value of the shares of $500 based on the closing price of our common stock of $0.01 on the date of issuance was recorded to general and administrative expense during the year ended September 30, 2012.

As discussed in Note 1, in November 2011, we issued 2,500,000 shares of our common to the principals of El Gas North America, LLC, pursuant to the terms of the equity purchase agreement of El Gas NA. The value of the shares of $75,000 based on the closing price of our common stock of $0.03 on the date of issuance was recorded to the Exclusive Distribution Agreement in the year ended September 30, 2012. In September 2012, we issued an additional 2,500,000 shares of our common stock to the principals of El Gas North America, LLC, pursuant to the provisions of the equity purchase agreement of El Gas NA, which required issuance of additional shares if the market price of the Company’s common stock was less at fiscal year-end than at closing date. The value of the shares of $5,000 based on the closing price of our common stock of $0.002 on the date of issuance was recorded to general and administrative expense in the year ended September 30, 2012.

In April 2012, we issued 600,000 shares of our common stock to Vitello Capital in settlement of accounts payable totaling $60,000. We recorded an approximately $58,000 gain on extinguishment of liabilities based on the difference between the fair value of the shares of $1,320 based on the closing price of our common stock of $0.0022 on the date of issuance and the remaining balance of the liability in the year ended September 30, 2012.

In April 2012, we issued 2,527,076 shares of our common stock to Strategic Tactical Asset Trading, LLC in settlement of accrued expenses totaling $47,000. We recorded an approximately $41,000 gain on extinguishment of liabilities based on the difference between the fair value of the shares of approximately $6,000 based on the closing price of our common stock of $0.0022 on the date of issuance and the remaining balance of the liability in the year ended September 30, 2012.

In April 2012, John Thomas Rodgers III and Websnerlie Walter converted $40,000 in principal value of their 8% convertible notes payable they had acquired from James Rodgers into 4,000,000 shares of our common stock at the stated conversion price of $0.01 per share.

In April 2012, Mr. Wear and Mr. Tate converted $100,000 in principal value of their 12% convertible notes payable into 10,000,000 shares of our common stock at $0.01 per share.

In August 2012, Mr. Tate converted $25,000 in principal value of his 12% convertible note and related accrued interest into 7,585,719 shares of our common stock at an effective conversion price of $0.0033 per share.

In August 2012, Mr. Wear transferred $25,000 in principal value of his 12% convertible note and related accrued interest to Pinnacle Investments, LLC, and Pinnacle Investments, LLC simultaneously converted it into 8,714,200 shares of our common stock at an effective conversion price of $0.0029 per share.

Stock Incentive Plans — In August 2002, we established the 2002 Equity Incentive Plan (the "Equity Incentive Plan"), authorizing 228 shares of our common stock for the grant of incentive and non-qualified stock options stock options, as well as restricted stock awards.

Stock Options —In 2011, we granted options to purchase an aggregate of 3,807,368 shares of our common stock at $0.03 per share to our CEO and CFO under the terms of their employment contract. The option grants represented not less than 5.0% of the issued and outstanding capital stock of the Company on a non-dilutive basis, and, while the terms of the employment contracts require adjustment of the actual number of options upward or downward in the event of an increase or decrease in the issued and outstanding capital stock of the Company following the grant date, during the period commencing upon the grant date through and including the issuance of any securities in financing obtained subsequent to the grant date in excess of $5.0 million, no additional options have been granted pursuant to this clause upon mutual agreement of the Company and the executives. The options were immediately vested at grant date, but forfeitable to the Company prior to their exercise in the event that the Shelvers terminate employment without cause during the term of the employment agreements. The options have a five year term.

The fair value of stock-based option awards was estimated at the date of grant using the Black-Scholes option valuation model with the following weighted average assumptions for the periods presented as follows:

	Years ended September 30, 2012	2011
Expected dividend yield	*	0%
Expected stock volatility	*	192%
Risk-free interest rate	*	2.06%
Expected life	*	1 year

* During 2012, we did not grant any stock options.

Option activity was as follows during the years ended September 30, 2012 and 2011:

	Options	Weighted Average Exercise Price	Weighted Avg. Remaining Contractual Life	Aggregate Intrinsic Value
Options outstanding, September 30, 2010	7	14,575.00		
Options granted	3,807,368	0.03		
Options cancelled	-			
Options forfeited	-			
Options outstanding, September 30, 2011	3,807,375	0.06		
Options outstanding, September 30, 2012	3,807,375	0.06	3.8 years	$ -
Options exercisable, September 30, 2012	3,807,375	0.06	3.8 years	$ -

As of September 30, 2012, we did not have any unrecognized compensation cost related to unvested stock options. The intrinsic value of stock options outstanding and exercisable of nil at September 30, 2012 is based on the $0.002 closing market price of our common stock on that date, and is calculated by aggregating the difference between $0.002 and the exercise price of each of the outstanding vested and unvested stock options which have an exercise price less than $0.002.

Warrants — In April 2011, we entered into an agreement with Mosaic Capital LLC, for strategic financial consulting services. Upon signing the agreement, we paid Mosaic Capital $35,000 and five-year warrants to purchase 269,230 shares of our common stock at an exercise price of $0.01 per share were issuable under the terms of the agreement based on the closing price of our common stock of $0.13 on the date of the agreement of April 21, 2011. The value of the warrants was estimated on the date of grant using the Black-Scholes option pricing model and the following assumptions: stock price of $0.13, volatility of 192%, expected term of 5 years, risk free rate of 2.14% and dividend yield of 0.0%. The value of the warrants of $34,725 was recorded to general and administrative expenses during the year ended September 30, 2011. The warrants expire in April 2016.

Under our promissory note with Saratoga Capital Partners, LLC, on September 1, 2011, we issued a three-year warrant to purchase up to 833,333 shares of our common stock at an exercise price of $0.03 per share. The warrants expire on September 1, 2014.

Under our promissory note agreement with Laurence Shelver, on September 22, 2011, we issued three-year warrants to purchase 2,500,000 shares of our common stock at an exercise price of $0.03 per share. The warrants expire on September 22, 2014.

Under our promissory note agreement with Otto Capital, LLC, in November 2011, we issued a three-year warrant to purchase up to 133,333 shares of our common stock at an exercise price of $0.03 per share.

Under our promissory note agreement with Otto Capital, LLC, in December 2011, we issued a three-year warrant to purchase up to 133,333 shares of our common stock at an exercise price of $0.03 per share.

Under our promissory note agreement with Jack Walkely in December 2011, we issued a three-year warrant to purchase up to 833,334 shares of our common stock at an exercise price of $0.03 per share. The warrant expires on December 20, 2014.

Under our promissory note agreement with Laurence Shelver, our CEO and President and a director of the Company, in December 2011, we issued a three-year warrant to purchase up to 372,498 shares of our common stock at an exercise price of $0.03 per share.

Under our promissory note agreement with Otto Capital, LLC, on January 9, 2012, we issued a three-year warrant to purchase 133,333 shares of our common stock at an exercise price of $0.03 per share. The warrants expire on January 9, 2015.

Under our promissory note agreement with John Walkely, on March 13, 2012, we issued a three-year warrant to purchase 833,334 shares of our common stock at an exercise price of $0.03 per share. The warrants expire on March 13, 2015.

In February 2012, we entered into a second agreement with Mosaic Capital LLC for strategic financial consulting services in exchange for a non-refundable fee of $75,000 and non-creditable against the payment of success fees. Success fees to be paid were stated in the agreement and were to be based on a completed debt or equity financing. In April 2012, we issued a three-year warrant to purchase 8,964,848 shares of our common stock at an exercise price of $0.01 per share and a three –year warrant to purchase 13,447,272 shares of our common stock at an exercise price of $0.01 per share. The warrants were to expire on March 19, 2015. The value of the warrants was estimated on the date of grant using the Black-Scholes option pricing model and the following assumptions: stock price of $0.0022, volatility of 192%, expected term of 3 years, risk-free rate of 0.42%, and dividend yield of 0.0%. The value of the warrants of approximately $40,000 was recorded to general and administrative expenses during the year ended September 30, 2012. No equity or debt financing was completed under Mosaic Capital and, in September 2012, in connection with the termination of the Company's engagement of Mosaic Capital, the warrants were cancelled.

Under our promissory note agreement with Gregory Qualls, on May 24, 2012, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on March 24, 2017.

Under our promissory note agreement with Ronald Tate, on June 13, 2012, we issued a five-year warrant to purchase 500,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on June 13, 2017.

In June 2012, warrants to purchase 110 shares of our common stock at an exercise price of $14,575.00 per share and a warrant to purchase 12 shares of our common stock at an exercise price of $11,000.00 per share expired unexercised.

Under our convertible promissory note agreement with Ron Tate and Hailey Hollenbeck, on July 23, 2012, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on July 23, 2017.

Under our convertible promissory note agreement with Saratoga, on August 14, 2012, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on August 14, 2017.

Under our convertible promissory note agreement with Saratoga, on September 16, 2012, we issued a five-year warrant to purchase 250,000 shares of our common stock at an exercise price of $0.10 per share. The warrants expire on September 16, 2017.

Warrant activity was as follows for the years ended September 30, 2012 and 2011:

		Weighted average exercise price
Warrants outstanding, September 30, 2010	434	$ 4,561.11
Warrants expired	-	
Warrants exercised	-	
Warrants issued	3,602,563	$ 0.03
Warrants cancelled	-	
Warrants outstanding, September 30, 2011	3,602,997	$ 0.58
Warrants expired	(122)	$14,216.70
Warrants exercised	-	
Warrants issued	26,351,285	$ 0.02
Warrants cancelled	(22,412,120)	0.01
Warrants outstanding, September 30, 2012	7,542,040	$ 0.07

Income Taxes	12 Months Ended Sep. 30, 2012
Income Tax Disclosure [Abstract]	
Income Taxes	**Note 9. Income Taxes** Significant components of our deferred tax assets and liabilities and related valuation allowance are as follows as of September 30 (in thousands):

	2012	2011
Deferred tax assets:		
Net operating loss carryforwards	$ 3,647	$ 2,983
Stock-based compensation	5,807	5,792
Intangible assets	304	361
Other	4	4
Total deferred tax assets	9,762	9,140
Valuation allowance	(9,762)	(9,140)
Deferred tax assets, net of allowance	$ -	$ -

The valuation allowance increased by approximately $622,000 and $936,000 during the years ended September 30, 2012 and 2011, respectively.

The difference between the tax at the statutory rate and no tax provision for the years ended September 30, 2012 and 2011 is primarily due to our full valuation allowance against our full deferred tax assets.

At September 30, 2012, we had net operating loss carryforwards for Federal income tax purposes of approximately $10.7 million to offset future taxable income that expire beginning in 2024 through 2032. Utilization of the carryforwards is dependent on generating future taxable income and may be limited by Internal Revenue Code Section 382 change of control provisions.

Stockholders' Equity (Deficit) (Details)	12 Months Ended	
	Sep. 30, 2012	Sep. 30, 2011
Expected dividend yield	[1]	0.00%
Expected stock volatility	[1]	192.00%
Risk-free interest rate	[1]	2.06%
Expected life	[1]	1 year

[1] During 2012, we did not grant any stock options.

Notes Payable (Tables)

	12 Months Ended Sep. 30, 2012
Debt Disclosure [Abstract]	
Schedule of Short-term Debt [Table Text Block]	At September 30, 2012 and September 30, 2011, notes payable were comprised of the following (in thousands):

	September 30, 2012	September 30, 2011
Convertible note payable due to Tatum, 13.5% per annum, in default	$ 28	$ 28
18% Convertible note payable to ValueCorp, Inc., $0.10 conversion price, in default, net of discount of $0 and $2, respectively	10	8
8% Convertible note payable to James Rodgers, $0.01 conversion price, due 3/1/13	108	-
12% Convertible note payable to Gregory Qualls, $0.10 conversion price, due 10/1/12, net of discount of $8 and $0, respectively	17	-
8% Convertible note payable to Value Corp, Inc., $0.01 conversion price, due 11/1/12	1	-
22% Note payable to Jack Walkley, in default	25	-
22% Note payable to Jack Walkley, in default	25	-
Related Party Convertible Notes		
18% Convertible note payable to Ray Purdon, in default	86	86
18% Convertible note payable to Ray Purdon, in default	-	80
18% Convertible note payable to Ray Purdon, in default	53	53
18% Convertible note payable to Ray Purdon, in default	248	348
18% Convertible note payable to Ray Purdon, in default	-	151
18% Convertible note payable to Ray Purdon, in default	25	25
12% Convertible Promissory note payable to Saratoga Capital Partners, LLC, $0.10 conversion price, in default	400	400
18% Convertible note payable to Otto Law Group, in default	63	-
12% Convertible note payable to Saratoga Capital Partners, LLC, due 8/14/13, net of discount of $11 and $0, respectively	13	-
12% Convertible note payable to Saratoga Capital Partners, LLC, due 9/16/13, net of discount of $13 and $0, respectively	12	-
12% Convertible note payable to Ron Tate, due 6/13/13, net of discount of $19 and $0, respectively	31	-
12% Convertible note payable to Ron Tate and Hailey Hollenbeck, due 7/23/13, net of discount of $11 and $0, respectively	14	-
Related Party Promissory Notes		
6% Note payable to Baer (formerly Sausalito), in default	106	106
18% Promissory note payable to Grandview Capital, in default	15	15
18% Promissory note payable to Otto Capital, LLC, in default	15	15
18% Promissory note payable to David M. Otto, in default	20	20
18% Promissory note payable to Otto Capital, LLC, in default	1	1
20% Promissory note payable to David M. Otto, in default	7	7
22% Promissory note payable to Otto Capital, LLC, in default	2	2
22% Promissory note payable to Martin Davis Law Group, PLLC, in default	289	289
22% Promissory note payable to Saratoga Capital Partners, LLC, in default	3	3
22% Promissory note payable to Saratoga Capital Partners, LLC, in default	10	10

22% Promissory note payable to Saratoga Capital Partners, LLC, in default	5	5
10% note payable to Saratoga Capital Partners, LLC, net of discount of $10 and $15, respectively	15	10
22% Promissory note payable to David M. Otto, in default	8	8
10% Promissory note payable to Laurence Shelver, net of discount of $22 and $33, respectively	53	42
10% Promissory note payable to Laurence Shelver, net of discount of $1 and $0, respectively	10	-
8% Note payable to Mark Cangany (El Gas purchase agreement, see Note 1)	100	-
20% Note payable to Sausalito Capital Partners I, LLC, in default	400	-
10% Note payable to Otto Capital, LLC	4	-
10% Note payable to Otto Capital, LLC	4	-
10% Note payable to Otto Capital, LLC	4	-
8% Note payable to Peter Cangany, due 12/4/12	3	-
10% note payable to Otto Capital, due 8/15/13	3	-
	$ 2,236	$ 1,712

Significant Accounting Policies (Details Textual) (USD $)	1 Months Ended	12 Months Ended		95 Months Ended				
	Dec. 31, 2012	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012	Mar. 31, 2012	Nov. 14, 2011	Dec. 22, 2010	Aug. 31, 2006
Amortization of debt discount	$ 1,185,000	$ 45,000	$ 156,000	$ 1,185,000				
Estimated Useful Life Of Agreement		5 years		5 years				
Common Stock, Shares, Issued		2,500,000	13,451,240	2,500,000		2,500,000		2,000,001
Common Stock, Shares, Outstanding		54,928,235	13,451,240	54,928,235				2,000,001
Long-term Debt, Gross					148,280.48		755,613	
Debt Instrument, Fair Value Disclosure		100,000		100,000				
Debt Instrument Market Value	75,000							
Debt Instrument Value	175,000							
Finite-Lived Intangible Assets, Amortization Expense, Next Twelve Months		35,000		35,000				
Finite-Lived Intangible Assets, Amortization Expense, Year Two		35,000		35,000				
Finite-Lived Intangible Assets, Amortization Expense, Year Three		35,000		35,000				
Finite-Lived Intangible Assets, Amortization Expense, Year Four		35,000		35,000				
Finite-Lived Intangible Assets, Amortization Expense, Year Five		35,000		35,000				
El Gas North America Llc [Member]								
Common Stock, Shares, Issued		2,500,000		2,500,000		2,500,000		
Common Stock, Shares, Outstanding						2,500,000		
Promissory Note [Member]								
Long-term Debt, Gross						100,000		

Subsequent Events (Details) (USD $)	12 Months Ended Sep. 30, 2012
Capital Less Than 500,000 [Member]	
Introduction Fee	$ 46,619
Capital 500,001 To 1,000,000 [Member]	
Introduction Fee	72,112
Capital 1,000,001 To 2,000,000 [Member]	
Introduction Fee	155,073
Capital 2,000,001 To 5,000,000 [Member]	
Introduction Fee	389,112
Capital 5,000,001 To 10,000,000 [Member]	
Introduction Fee	785,073
Capital 10,000,001 To 15,000,000 [Member]	
Introduction Fee	1,025,944
Capital 15,000,001 To 20,000,000 [Member]	
Introduction Fee	1,205,944
Capital 20,000,001 To 30,000,000 [Member]	
Introduction Fee	$ 1,405,944

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT) (USD $) In Thousands, except Share data	Preferred Stock and Additional Paid In Capital [Member]	Common Stock and Additional Paid In Capital [Member]	Retained Earnings [Member]	Total
Balance at Oct. 31, 2004	$ 0	$ 0	$ 0	$ 0
Balance (in shares) at Oct. 31, 2004	0	364		
Sale of common stock at $0.50 per pre-split share	0	0	0	0
Sale of common stock at $0.50 per pre-split share (in shares)	0	14		
Net loss	0	0	(1)	(1)
Balance at Dec. 31, 2004	0	0	(1)	(1)
Balance (in shares) at Dec. 31, 2004	0	378		
Sale of common stock at $0.50 per pre-split share	0	0	0	0
Sale of common stock at $0.50 per pre-split share (in shares)	0	14		
Net loss	0	0	(51)	(51)
Balance at Dec. 31, 2005	0	0	(52)	(52)
Balance (in shares) at Dec. 31, 2005	0	392		
Sale of common stock at $0.50 per pre-split share	0	0	0	0
Sale of common stock at $0.50 per pre-split share (in shares)	0	3		
Return and cancellation of common stock in exchange for two former subsidiaries	0	0	0	0
Return and cancellation of common stock in exchange for two former subsidiaries (in shares)	0	(30)		
Common stock share from reverse split	0	1	0	0
Issuance of common stock upon conversion of notes payable and accrued interest	0	507	0	507
Issuance of common stock upon conversion of notes payable and accrued interest (in shares)	0	273		
Common stock issued to former Member of Domestic Energy Partners LLC (DEP) contributed to DEP in exchange for cash and property	0	291	0	291
Common stock issued to former Member of Domestic Energy Partners LLC (DEP) contributed to DEP in exchange for cash and property (in shares)	0	955		
Issuance of common stock in merger	0	0	0	0
Issuance of common stock in merger (in shares)	0	3,955		
Net loss	0	0	(422)	(422)
Balance at Sep. 30, 2006	0	798	(474)	324
Balance (in shares) at Sep. 30, 2006	0	5,549		

Issuance of common stock warrants and related repricing per agreement	0	48	0	48
Discount for beneficial conversion feature	0	14	0	14
Sale of units in private placement, net	0	679	0	679
Sale of units in private placement, net (in shares)	0	69		
Issuance of units in exchange for goods and services	0	135	0	135
Issuance of units in exchange for goods and services (in shares)	0	13		
Issuance of warrants for consulting services and director compensation	0	576	0	576
Net loss	0	0	(2,367)	(2,367)
Balance at Sep. 30, 2007	0	2,250	(2,841)	(591)
Balance (in shares) at Sep. 30, 2007	0	5,631		
Issuance of common stock upon conversion of notes payable and accrued interest	0	220	0	220
Issuance of common stock upon conversion of notes payable and accrued interest (in shares)	0	8		
Issuance of common stock and warrants to consultants for services	0	15,821	0	15,821
Issuance of common stock and warrants to consultants for services (in shares)	0	3,223		
Common stock received from DEP in exchange for property and liabilities	0	(2,592)		
Issuance of common stock for extension of due-date for note payable	0	75	0	75
Issuance of common stock for extension of due-date for note payable (in shares)	0	23		
Issuance of common stock to an employee for amounts owed	0	60	0	60
Issuance of common stock to an employee for amounts owed (in shares)	0	37		
Issuance of common stock to a former note holder in settlement of a dispute	0	135	0	135
Issuance of common stock to a former note holder in settlement of a dispute (in shares)	0	82		
Issuance of common stock for acquisition of GeoAlgae Technology Inc.	0	1,469	0	1,469
Issuance of common stock for acquisition of GeoAlgae Technology Inc. (in shares)	0	1,069		
Issuance of warrants to officer	0	130	0	130
Net loss	0	0	(18,481)	(18,481)
Balance at Sep. 30, 2008	0	20,160	(21,322)	(1,162)
Balance (in shares) at Sep. 30, 2008	0	7,481		
Issuance of common stock and warrants to consultants for services	0	53	0	53

Issuance of common stock and warrants to consultants for services (in shares)	0	182		
Beneficial conversion feature of convertible liabilities	0	733	0	733
Stockholder payment of expenses on behalf of the Company	0	24	0	24
Issuance of preferred stock in settlement of accounts payable	20	0	0	20
Issuance of preferred stock in settlement of accounts payable (in shares)	5,000,000	0		
Issuance of common stock on conversion of convertible liabilities	0	199	0	199
Issuance of common stock on conversion of convertible liabilities (in shares)	0	254,946		
Issuance of common stock pursuant to cashless exercise of warrant	0	819	0	0
Net loss	0	0	(1,188)	(1,188)
Balance at Sep. 30, 2009	20	21,169	(22,510)	(1,321)
Balance (in shares) at Sep. 30, 2009	5,000,000	263,428		
Issuance of common stock upon conversion of notes payable and accrued interest	0	801		801
Issuance of common stock upon conversion of notes payable and accrued interest (in shares)	0	1,812,809		
Beneficial conversion feature of convertible liabilities	0	173	0	173
Stockholder contributions and payment of expenses on behalf of the Company	0	401	0	401
Issuance of common stock on conversion of convertible liabilities	0	118	0	118
Issuance of common stock on conversion of convertible liabilities (in shares)	0	114,546		
Issuance of preferred stock to officer and consultant for services	90	0	0	90
Issuance of preferred stock to officer and consultant for services (in shares)	22,500,000	0		
Issuance of common stock to board member and consultant for services	0	62	0	62
Issuance of common stock to board member and consultant for services (in shares)	0	113,637		
Net loss	0	0	(2,752)	(2,752)
Balance at Sep. 30, 2010	110	22,724	(25,262)	(2,428)
Balance (in shares) at Sep. 30, 2010	27,500,000	2,304,420		
Beneficial conversion feature of convertible liabilities	0	162	0	162
Conversion of preferred stock to common stock	(27)	27	0	0

Conversion of preferred stock to common stock (in shares)	(6,725,000)	6,725,000		
Stockholder contributions and payment of expenses on behalf of the Company	0	68	0	68
Issuance of common stock on conversion of convertible liabilities	0	118	0	118
Issuance of common stock on conversion of convertible liabilities (in shares)	0	2,081,820		
Issuance of common stock in connection with termination of Collins acq. agreement	0	30	0	30
Issuance of common stock in connection with termination of Collins acq. agreement (in shares)	0	200,000		
Issuance of common stock for forebearance related to advances payable	0	77	0	77
Issuance of common stock for forebearance related to advances payable (in shares)	0	140,000		
Options and warrants issued for services	0	115	0	115
Warrants issued in connection with notes payable	0	48	0	48
Issuance of common stock to officer and consultant for services	0	940	0	940
Issuance of common stock to officer and consultant for services (in shares)	0	2,000,000		
Net loss			(2,911)	(2,911)
Balance at Sep. 30, 2011	83	24,309	(28,173)	(3,781)
Balance (in shares) at Sep. 30, 2011	20,775,000	13,451,240		
Issuance of common stock upon conversion of notes payable and accrued interest		190		190
Issuance of common stock upon conversion of notes payable and accrued interest (in shares)		30,299,919		
Stock Issued During Period, Value, Acquisitions		5		5
Stock Issued During Period, Shares, Acquisitions		2,500,000		
Beneficial conversion feature of convertible liabilities		79		79
Conversion of preferred stock to common stock	(12)	12		0
Conversion of preferred stock to common stock (in shares)	(3,000,000)	3,000,000		
Common stock and warrants issued for services		41		41
Common stock and warrants issued for services (in shares)		50,000		
Warrants issued in connection with notes payable		12		12
Issuance of common stock in settlement of liabilities		7		7
Issuance of common stock in settlement of liabilities (in shares)		3,127,076		
Net loss			(1,912)	(1,912)

Balance at Sep. 30, 2012	$ 71	$ 24,730	$ (30,085)	$ (5,284)
Balance (in shares) at Sep. 30, 2012	17,775,000	54,928,235		

Loss Per Share	12 Months Ended Sep. 30, 2012
Earnings Per Share [Abstract]	
Earnings Per Share [Text Block]	(see below)

Note 3. Loss Per Share

Basic and diluted net loss per common share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period. Diluted loss per share excludes the effect of common stock equivalents (convertible preferred stock, stock options, convertible debentures and warrants) since such inclusion in the computation would be anti-dilutive.

The following numbers of common shares have been excluded (as of September 30), in thousands:

	2012	2011
Series A Preferred Stock	17,775	20,775
Convertible debentures	108,754	4,100
Warrants	7,542	3,603
Options	3,807	3,807
Total	137,878	32,285

In March 2008, we entered into a note payable with Tatum, LLC ("Tatum") in settlement of approximately $28,000 then owed to Tatum for employment related consulting services previously recorded in accounts payable. The note payable is convertible at any time into shares of our common stock at the lesser of $4,125 per share or the 10-day volume weighted average of the closing bid and ask prices of our common stock. We have stated the amount in the table above at a conversion price of $4,125 per share.

The shares potentially issuable under our convertible promissory note in aggregate principal amount of $63,538 with Otto Law Group, a related party, are not included in the table above as the number of shares issuable on conversion is not determinable as of the date of this filing. The note is convertible into shares of our common stock at a conversion rate to be mutually agreed upon by the holder and the Company on the date the holder elects to convert.

The shares potentially issuable under our convertible promissory notes with Ray Purdon are not included in the table above as the number of shares issuable on conversion is not determinable as of the date of this filing. The notes are convertible into shares of our common stock at a conversion rate to be mutually agreed upon by the holder and the Company on the date the holder elects to convert.

In May 2012, we entered into a 12% convertible promissory note with Gregory Qualls in an aggregate principal amount of $25,000, due the earlier of the Company's acquisition of one or more currently targeted asset acquisitions in the oil and gas services industry or October 1, 2012 if not previously converted at the option of the holder into shares of the Company's common stock at a price per share equal to a 35% discount to the volume-weighted average closing per share price of the Company's common stock on the OTC:QB or OTC:BB market for the 10 trading days immediately prior to either the maturity date or the conversion date, as applicable. We have stated the amount in the table above at a conversion price of $0.0016 per share.

In June 2012, we entered into a 12% convertible promissory note with Ronald Tate in an aggregate principal amount of $50,000, due the earlier of the Company's acquisition of one or more currently targeted asset acquisitions in the oil and gas services industry or October 1, 2012 if not previously converted at the option of the holder into shares of the Company's common stock at a price per share equal to a 35% discount to the volume-weighted average closing per share price of the Company's common stock on the OTC:QB or OTC:BB market for the 10 trading days immediately prior to either the maturity date or the conversion date, as applicable. We have stated the amount in the table above at a conversion price of $0.0016 per share.

In July 2012, we entered into a 12% convertible promissory note with Ron Tate and Hailey Hollenbeck in aggregate principal amount of $25,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. We have stated the amount in the table above at a conversion price of $0.0016 per share.

In August and September 2012, we entered into two 12% convertible promissory notes with Saratoga Capital Partners, LLC, in aggregate principal amount of $50,000, convertible into shares of our common stock at a 35% discount of the volume-weighted average closing sale price per share of the Company's common stock on the OTC:QB or OTC:BB market, for 10 days immediately prior to conversion, at the earlier of a) following the Company's acquisition of one or more currently targeted acquisitions in the natural oil and gas industry or b) October 1, 2012, at the option of the holder. We have stated the amount in the table above at a conversion price of $0.0016 per share.

Loss Per Share (Details) In Thousands, unless otherwise specified	12 Months Ended	
	Sep. 30, 2012	Sep. 30, 2011
Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount	137,878	32,285
Stock Option [Member]		
Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount	3,807	3,807
Warrant [Member]		
Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount	7,542	3,603
Series A Preferred Stock [Member]		
Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount	17,775	20,775
Convertible Debentures [Member]		
Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount	108,754	4,100

Commitments and Contingencies (Details Textual) (USD $)	0 Months Ended	1 Months Ended			1 Months Ended	12 Months Ended		0 Months Ended	1 Months Ended			1 Months Ended		12 Months Ended			0 Months Ended	1 Months Ended	12 Months Ended
	Apr. 30, 2012	Jan. 31, 2011	Sep. 30, 2012	Sep. 30, 2011	Oct. 31, 2010 Stanton Chase International [Member]	Sep. 30, 2012 Tanoak Litigation [Member]	Sep. 30, 2011 Tanoak Litigation [Member]	Jan. 22, 2010 Goodrich Capital Llc [Member]	Jan. 31, 2010 Goodrich Capital Llc [Member]	Sep. 30, 2012 Goodrich Capital Llc [Member]	Sep. 30, 2011 Goodrich Capital Llc [Member]	Apr. 30, 2011 Mosaic Capital Agreement 1 [Member] Warrant [Member]	Jun. 27, 2011 First Capital Resources [Member]	Sep. 30, 2012 First Capital Resources [Member]	Sep. 30, 2011 First Capital Resources [Member]	Apr. 30, 2012 First Capital Resources [Member]	Apr. 30, 2012 Strategic Tactical Asset Trading Llc [Member]	Jul. 31, 2011 Strategic Tactical Asset Trading Llc [Member]	Sep. 30, 2012 Strategic Tactical Asset Trading Llc [Member]
Loss Contingency, Damages Sought, Value					$ 65,250														
Loss Contingency, Damages Paid, Value														30,000	30,000				30,000
Loss Contingency, Settlement Agreement, Consideration							50,000												
Accounts Payable and Accrued Liabilities						50,000	50,000			13,500	13,500					0			
Description Of Consulting Services and Related Transaction Terms									In January 2010, we entered into an agreement with Goodrich Capital, LLC, for strategic planning, financial and management consulting services in exchange for a non-refundable cash fee of $50,000, creditable against certain success (cash and equity) fees earned upon closing a transaction. No equity or debt financing was completed under Goodrich Capital, LLC. Under the terms of the agreement, we paid Goodrich Capital $30,000 in January 2010. In March 2010, the agreement with Goodrich Capital, LLC was amended. The remaining obligation under the amended agreement, which was terminated pursuant to the amendment, represents $13,500 in fees and expenses and is included in accounts payable and accrued expenses as of September 30, 2012 and 2011 in the accompanying consolidated balance sheets.				Under the terms of the agreement, additional monthly fees of either cash or stock as follows: (a) 250,000 shares of the Company's common stock for each week the campaign is engaged and running if the closing price for the preceding trading days as reported by Yahoo Finance is at or below $0.05 per share; (b) 100,000 shares of the Company's common stock for each week the campaign is engaged and running if the closing price for the preceding 10 trading days as reported by Yahoo Finance is between $0.051 and $0.10 per share; (c) 75,000 shares of the Company's common stock for each week the campaign is engaged and running if the closing price for the Company's common stock for the preceding 10 trading days as reported by Yahoo Finance is over $0.10 per share; or (d) $3,000 per week of the campaign and continuing for each week the campaign is engaged and running; or (e) 100,000 shares of common stock of the Company and $1,500 per week						

								beginning in the 5th week of the campaign and continuing for each week the campaign is engaged and running. The agreement terminated on December 27, 2011. We have not made any additional payments under the agreement and we have included $30,000 in accounts payable and accrued expenses as of September 30, 2012 and 2011 in the accompanying consolidated balance sheets.			
Share-based Compensation Arrangement by Share-based Payment Award, Equity Instruments Other than Options, Outstanding, Weighted Average Remaining Contractual Terms							3 years				
Payments for Fees						$ 30,000					
Stock Issued During Period, Shares, Issued for Services								1,000,000			
Agreement Renewal Terms										The agreement, which auto-renews on a month-to-month basis upon its expiration, may be terminated by either party upon 10 days written notice during its original term or within 15 calendar days within the renewal term.	
Sale of common stock at $0.50 per pre-split share (in shares)	2,527,076	140,000							2,527,076		
Loss Contingency, Settlement Agreement, Terms					The Company and TanOak settled and dismissed the case, under which settlement the Company agreed to pay $50,000 in cash for the services provided upon the Company's receipt of capital financing not less than $5,000,000 (whether in a single event or cumulatively over multiple financing events).						
Common Stock Closing Price		$ 0.55	$ 0.002	$ 0.002							$ 0.0022

Saratoga Capital Partners (Tables)	**12 Months Ended Sep. 30, 2012**
Saratoga Capital Partners [Abstract]	
Schedule Of Interest Transferred [Table Text Block]	The Transferred Interests included the following:

10% Convertible note payable due to CKNS Capital Group, LLC, due 7/12/11	$	50
10% Convertible note payable due to Silvestri, due 7/12/11		25
8% Convertible note payable due to Fisher, due 2/25/12		25
8% Convertible note payable due to Whitcomb, due 3/3/12		50
8% note payable due to Harvard Group International, due 5/1/12		250
	$	400