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MILLENNIUM CELL AWARDED U.S. ARMY PHASE I SBIR CONTRACT

Eatontown, NJ—November 30, 2005—Millennium Cell Inc. (NASDAQ: MCEL), a leading developer of hydrogen battery technology, today announced that it has been awarded a Phase I Small Business Innovation Research Program (“SBIR”) contract by the U.S. Army Tank-automotive and Armaments Command (“TACOM”). The Company will assess the feasibility of operating its hydrogen battery technology in conjunction with a 5kW PEM-based fuel cell using water containing a variety of impurities. Preliminary tests conducted by Millennium Cell suggest salt water and other non-potable water may be adequate for use with the Company’s Hydrogen on Demand® technology.

The ability to ship dry sodium borohydride fuel which can be mixed with local water at point of use would result in a significant reduction in weight to be handled by the military’s supply chain. The program will benefit a wide range of military applications for Millennium Cell’s technology, from larger auxiliary power systems down to small portable systems. The results of this work will help the military determine the best option for re-fueling and distributing hydrogen batteries deployed in remote locations or extreme situations.

“We welcome the U.S. Army’s increased involvement in funding the development of our hydrogen battery technology,” commented H. David Ramm, Millennium Cell Chief Executive Officer. “This new program will provide useful information that can help broaden the application of our technology in military markets.”

In October, the U.S. Army joined the U.S. Air Force in supporting the development of Protonex Technology Corporation’s 30-watt portable soldier power system (“P2”) that incorporates the Company’s fuel technology. Together, Protonex and Millennium Cell recently demonstrated this field-test ready system at the Fuel Cell Seminar and highlighted the weight and cost benefits of the P2 over incumbent batteries used for soldier power.

This work complements the Company’s efforts to further reduce the weight burden on soldiers who carry about 30 pounds of batteries for a 72 hour mission. The P2 system weighs about 12 pounds and delivers the same amount of energy. The ability to carry dry fuel cartridges for the P2 would reduce the soldier’s power source burden to less than 6 pounds for a 72 hour mission.

More...

About Millennium Cell

Millennium Cell develops hydrogen battery technology through a patented chemical process that safely stores and delivers hydrogen energy to power portable devices. The borohydride-based technology can be scaled to fit any application requiring high energy density for a long run time in a compact space. The Company is working with market partners to meet demand for its patented process in four areas: military, medical, industrial and consumer electronics. For more information, visit <http://millenniumcell.com>.

Cautionary Note Regarding Forward-looking Statements:

This press release may include statements that are not historical facts and are considered "forward-looking" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect Millennium Cell's current views about future events and financial performance and are subject to risks. Forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "plan," "anticipate," "on target" and similar expressions identifying forward-looking statements. Investors should not rely on forward-looking statements because they are subject to a variety of risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from Millennium Cell's expectations, and Millennium Cell expressly does not undertake any duty to update forward-looking statements. These factors include, but are not limited to, the following: (i) the cost and timing of development and market acceptance of Millennium Cell's hydrogen fuel storage and delivery system; (ii) the cost and commercial availability of the quantities of raw materials required by the hydrogen fuel storage and delivery systems; (iii) competition from current, improving and alternative power technologies; (iv) Millennium Cell's ability to raise capital at the times, in the amounts and at the costs and terms that are acceptable to fund the development and commercialization of its hydrogen fuel storage and delivery system and its business plan; (v) Millennium Cell's ability to protect its intellectual property; (vi) Millennium Cell's ability to achieve budgeted revenue and expense amounts; (vii) Millennium Cell's ability to generate revenues from the sale or license of, or provision of services related to, its technology; (viii) Millennium Cell's ability to form strategic alliances or partnerships to help promote our technology and achieve market acceptance; (ix) Millennium Cell's ability to generate design, engineering or management services revenue opportunities in the hydrogen generation or fuel cell markets; (x) Millennium Cell's ability to secure government funding of its research and development and technology demonstration projects; and (xi) other factors discussed under the caption "Investment Considerations" in Millennium Cell's Annual Report on Form 10-K for the year ended December 31, 2004.

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