

Green Rock Energy Limited (GRK)

Presentation to AGEA Conference
16th November 2011

- Green Rock Strategy
- **Geothermal: JV with Pacific Hydro in WA & SA**
- **Geothermal: JV with MOL in Hungary**
- Other Projects
- Questions

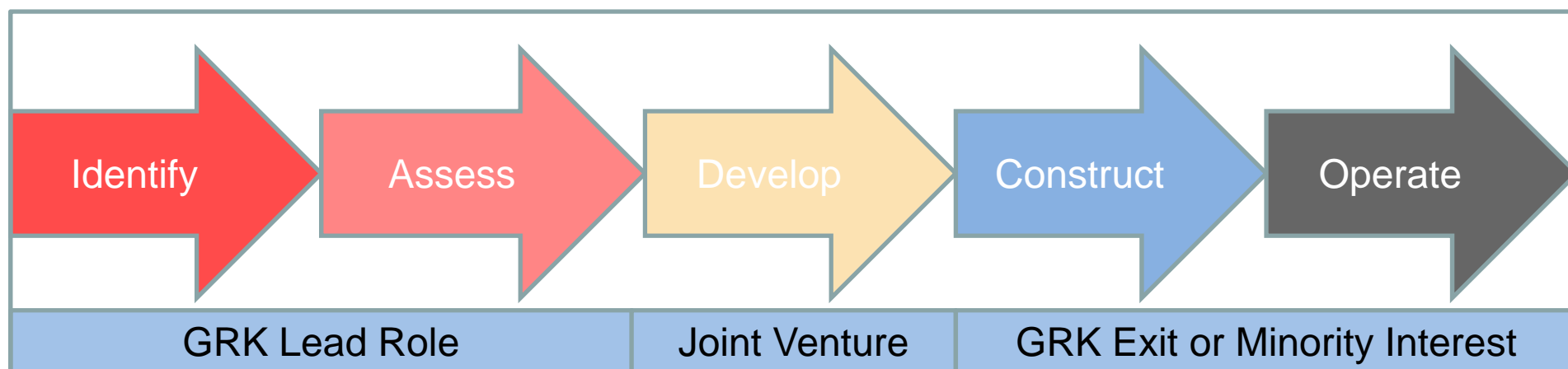
Green Rock is an energy exploration and development company bringing world-class experience to the commercialisation of emerging energy resources



Geothermal – focusing on lower risk resources close to infrastructure

Hydrocarbons – focusing on unconventional hydrocarbons with large volume potential

- Similar techniques used to target productive zones
- Similar capabilities needed to get product to market
- Some resource overlap (e.g. North Perth Basin for geothermal and shale gas)



GRK Directors have >100 years international resource development experience



Jeff Schneider (non-Exec Chairman)

- Over 35 years in the Australian energy industry including 24 years at Woodside culminating as Director – Australian Gas



Richard Beresford (Managing Director)

- 28 years commercial experience in development of natural gas and renewables including with BG, Woodside, China Light & Power



Dr Jorg Baumgartner (non-Exec Director based in Germany)

- Substantial drilling and development experience in a range of resources
- Developed Soultz, Landau and Insheim geothermal power projects in Rhine Valley



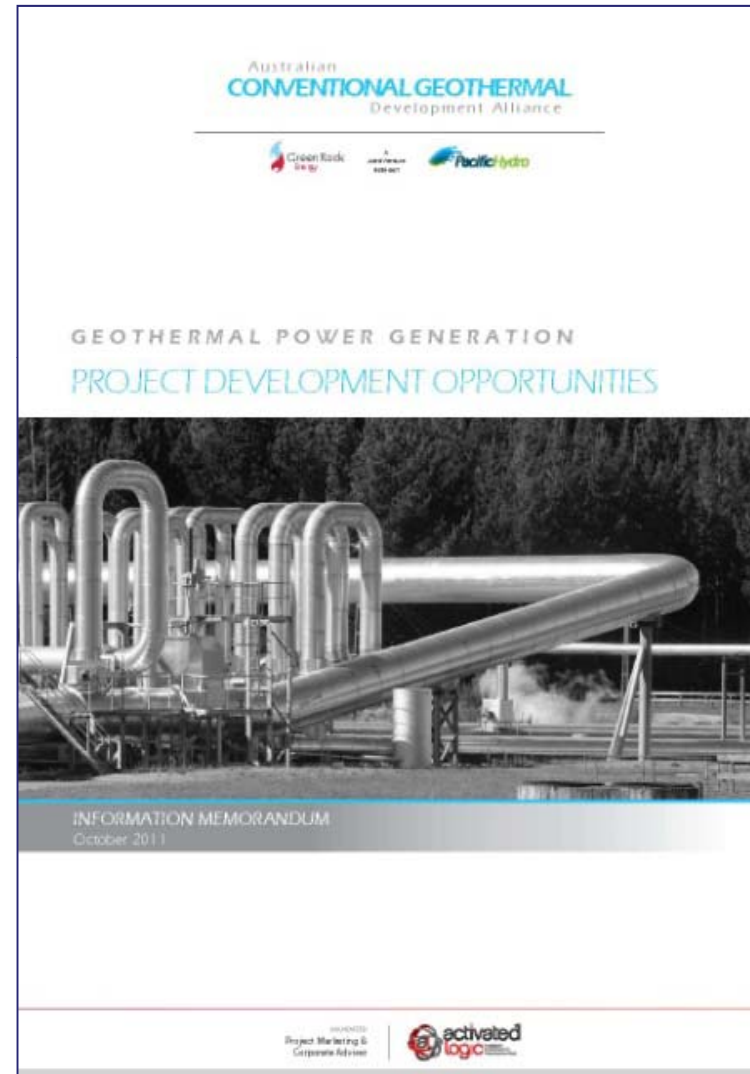
Adrian Larking (Director of Operations)

- Geologist and resources lawyer with 30 years minerals and petroleum development experience mostly with Western Mining

Alliance with PacificHydro for Conventional Geothermal Power in Australia

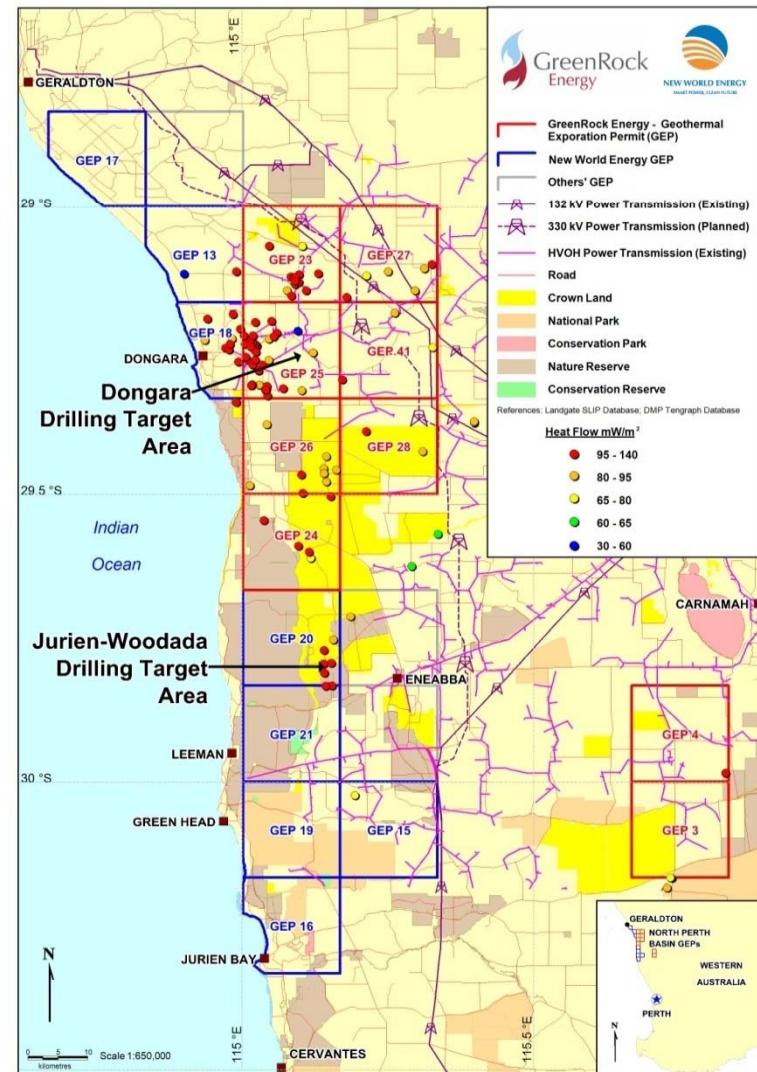


- Pacific Hydro is the leading pure renewable power developer in Australia, with interests also in Chile and Brazil
- The Alliance covers GRK permits in Mid West (WA) and GRK& Pacific Hydro licences in Great Artesian Basin (SA)
- Brings together GRK geothermal and Pacific Hydro power generation expertise
- Target initial 25-50MW leading to hundreds MW in both areas
- Jointly developing IM to attract upstream partner(s) to fund drilling in one or both basins
- Mutual farm-in right for 5% free-carried interest when upstream partner commits
- PH right to 51% of power project – GRK and JVs sell down or sell out at pre-agreed valuation



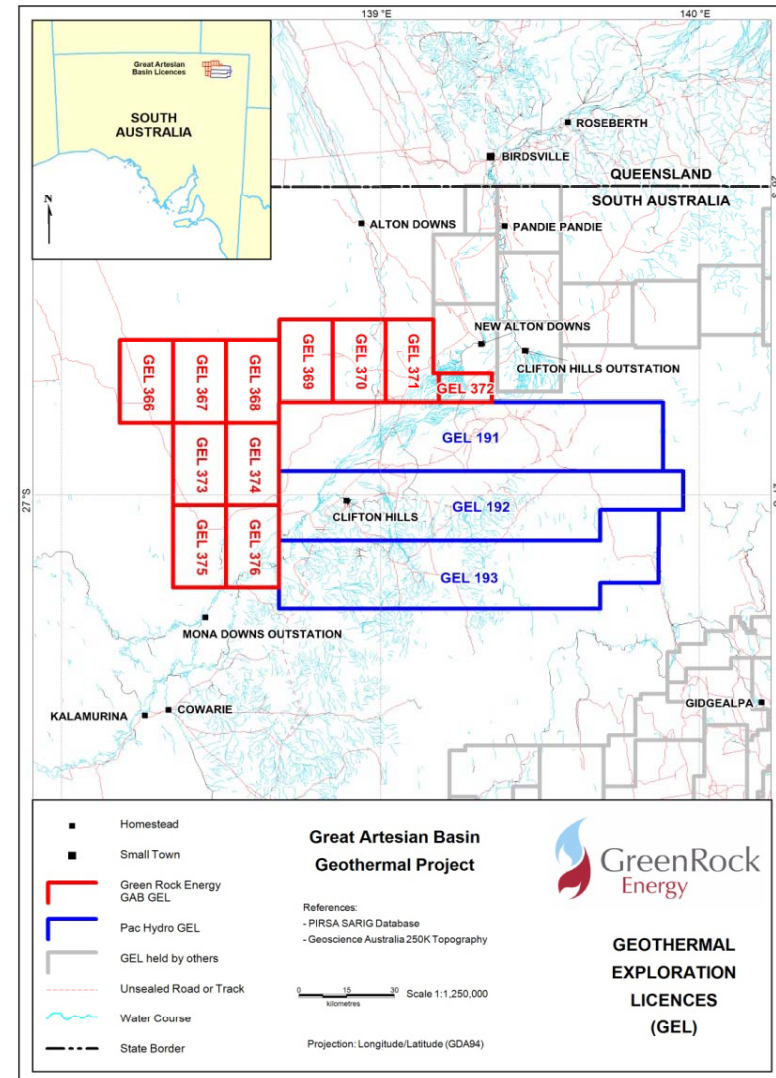
Mid West Geothermal Power Project

- Targeting naturally permeable HSA in known hot spots close to local power network. Substantial geophysical, geological and well data from 2D and 3D seismic plus ~250 petroleum wells in basin.
- Substantial MW potential close to rapidly growing Mid West markets - magnetite developments etc.
- JV with New World Energy across 15 permits covering >4000 km² with 2 attractive drilling target areas
- Geothermal Resource report by HDRPL indicates very large potential (refer ASX release of 31/10/2011)
- Through Alliance with Pacific Hydro aim to secure upstream funding partner(s) in 2012
- Planning for first well by mid 2013
- Strong contender for State and Commonwealth funding towards first 2 wells



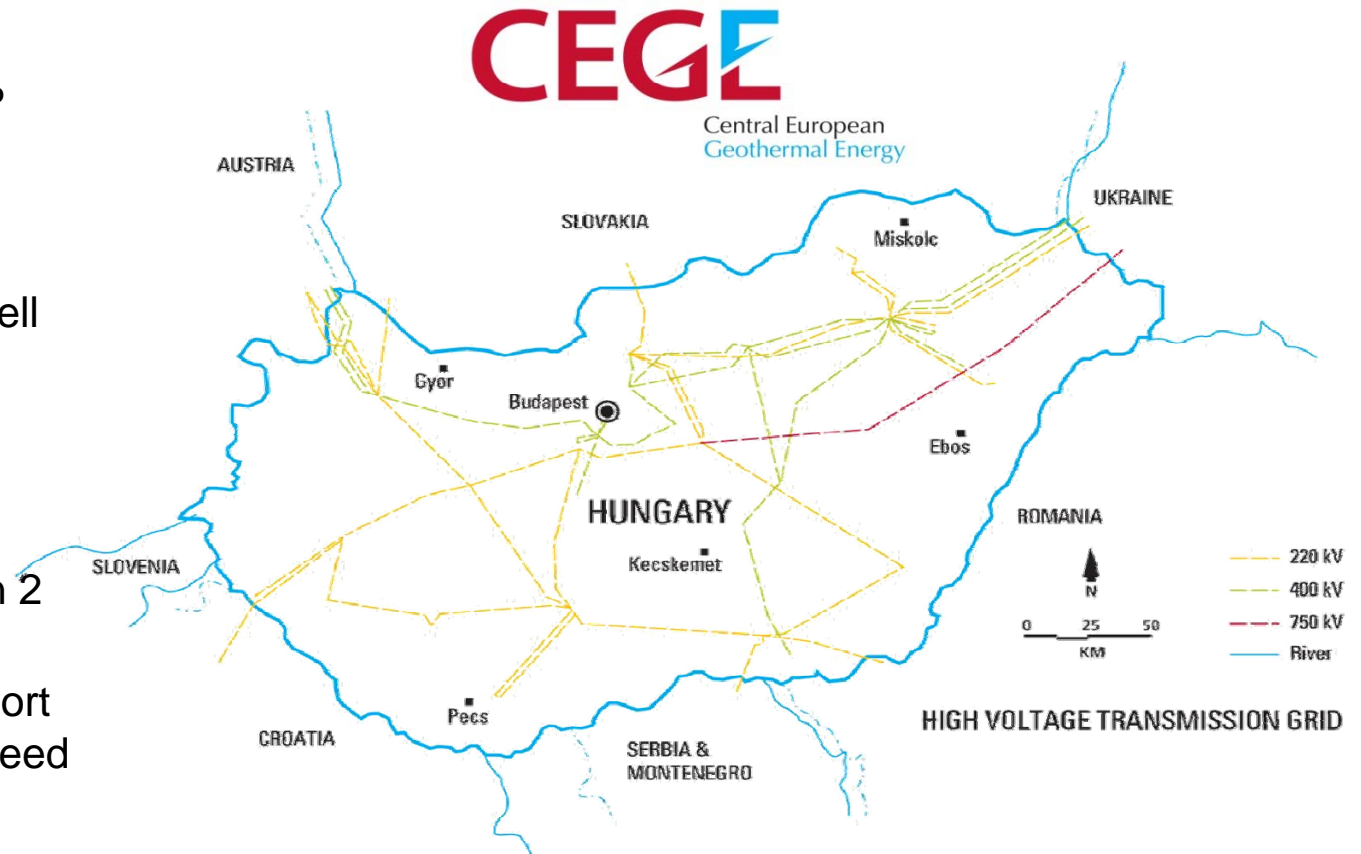
Great Artesian Basin Geothermal Power Project

- Green Rock holds 11 Licences totalling 5,038km² over the deeper parts of the Basin where temperatures in the sediments should be amongst the highest.
- Pacific Hydro holds Licences totalling 8,780 km² over a major gravity low where there is good potential for elevated temperatures in the sediments overlying thermally anomalous granite heat sources.
- Flow rates at the surface in some locations in the GAB can be very high without the requirement for pumping.
- Green Rock measured thermal conductivities of the Hutton and Dullingari formations intersected in some wells to assist with mapping of thermal anomalies
- The operating Birdsville geothermal power plant is around 50 km from the northern edge of the licence areas
- Through Alliance with Pacific Hydro aim to secure upstream funding partner(s) in 2012



JV with MOL for Conventional Geothermal Power in Hungary

- MOL is Hungary's largest company
- Budapest-based JV (50% GRK / 50% MOL)
- First commercial project identified
- Former MOL petroleum well tested and acquired
- Secure concession(s) anticipated in 2Q 2012
- Second well by end 2012, initial electricity production 2 years later
- Government funding support possible for first project. Feed in tariff ~13c/kWh
- GRK seeking to fund its interest from European investors once concession(s) secured



Other Projects - Geothermal & Hydrocarbons

Canning Basin Hydrocarbons : Farm-in to EP417 with New Standard Energy and AMI over Laurel shale gas play in Fitzroy Trough. Re-entry of well to 2700m in October 2011 did not reach target producing zones. Evaluation of adjacent area & additional permit bids in 2012.

Perth Metro Area: Geothermal for direct use: On hold pending REC eligibility, results of CSIRO proposed stratigraphic well in GT Power permit area etc. GRK & GT Power co-funded WA Geothermal Centre of Excellence resource evaluation and modelling 2010/11

Collie Basin: Geothermal: with BHP Billiton Worsley Alumina. Extensive surveys and studies did not identify commercially exploitable geothermal sources so permits to be relinquished.

South Australia: Geothermal: Licences in Great Artesian Basin included in Alliance with Pacific Hydro. Licences in Olympic Dam area, Spencer Gulf and Patchawarra being held pending progress from other geothermal projects in SA and the development of new major markets including Olympic Dam mine expansion.



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