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By e- Lodgement

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ASSESSMENT CONFIRMS THE POTENTIAL OF THE OLYMPIC DAM GEOTHERMAL ENERGY PROJECT

- **External expert assessment confirms the enormous potential of the Olympic Dam Geothermal Energy Project**
- **Estimated net power capacity of up to 7.6MWe per well**

An assessment of the per-well productivity for the Olympic Dam Geothermal Energy Project, estimates the net power capacity of each production well could be as high as 7.6MWe (1)

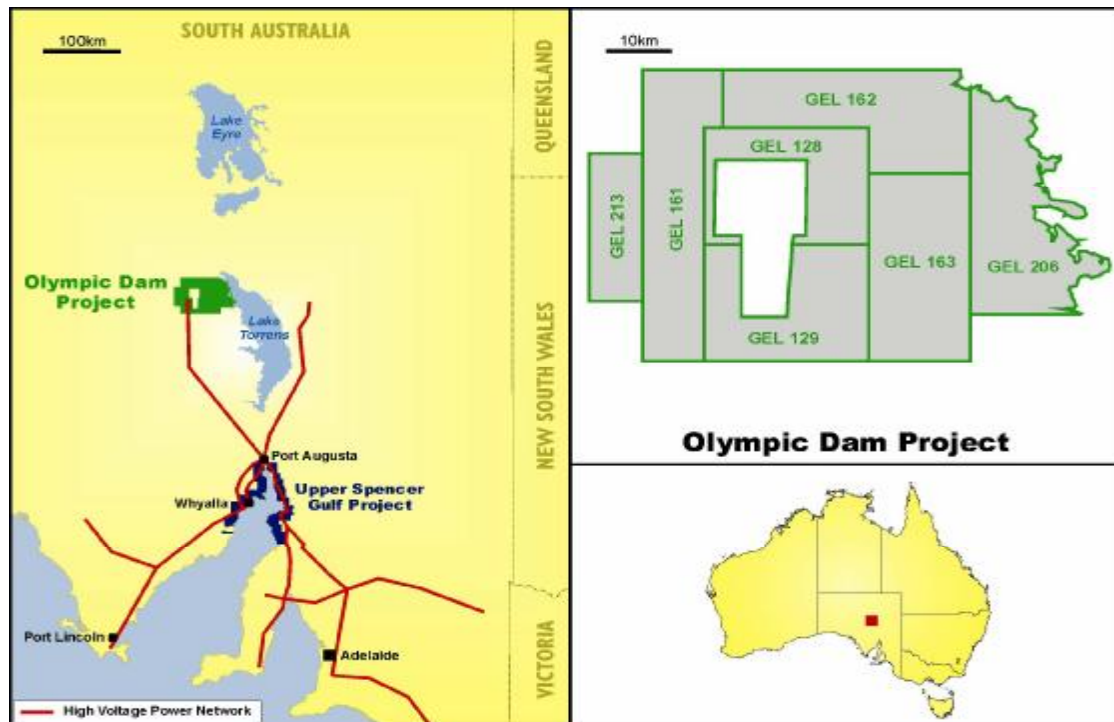
The recently completed assessment was based on the conditions encountered in the hot granites in Blanche No 1 exploration well, drilled to 1.93km depth, by the Company, alongside BHP Billiton's Olympic Dam copper and uranium mine.

The results of the assessment undertaken by **GeothermEx. Inc.**, a major United States based international geothermal consulting company, together with the large area of prospective hot granites known from previous drilling, confirms the enormous potential of this engineered geothermal project.

This assessment follows on from the recently completed tectonic analyses undertaken of the Blanche No 1 well by the CSIRO which confirmed the stress regime in the Olympic Dam hot granites is likely to be ideal for generating an optimal heat exchange reservoir.

The next step in the evaluation process is the mini hydro- fracture ("mini-frac") in Blanche No 1 to measure the magnitude of principal stress directions. The data from this mini-frac will be used in preparation for the drilling of the deep geothermal wells and fracture stimulation program to establish an engineered underground reservoir connecting the wells. This mini-frac is planned for the last quarter of this year.

The Olympic Dam Geothermal Energy Project, wholly owned by Green Rock Energy, is located in South Australia within 10 kms of the Olympic Dam mine and only 5 kms from a 275 kV and a 132 kV power transmission line connected to the Eastern Australian power grid.



The Company is undertaking the evaluation of an engineered geothermal system (“EGS”) and associated pilot power plant at Olympic Dam in preparation for the construction of a series of EGS reservoirs to provide the heat energy to power a large base load power plant with a capacity in excess of 400 MW.

N Hodder
Company Secretary

(1) The net power capacity is the output of electricity generated from a binary power station, after taking into account parasitic power to run the plant and pumps.

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