



**An interview with Torey Marshall  
Managing Director of Earth Heat Resources Limited**

**ASX: EHR**

**OSIX:** Good evening from New York and welcome to another OSIX Exclusive Update. Our guest today is Torey Marshall, Managing Director at Earth Heat Resources Limited, formerly Fall River Resources. Earth Heat Resources Limited trades on the Australian Stock Exchange under the ticker EHR. Good morning, Torey. Thanks for joining us again on World Business Broadcast.

**Torey:** Good morning, Todd. Thanks a lot for having me again.

**OSIX:** Torey, I thought you might begin with a progress report and update on the company's core projects and operations.

**Torey:** Thanks, Todd. Since we last spoke and had the opportunity to give everybody an update, we have successfully rebranded the company to Earth Heat Resources Limited, which is a reflection of our ongoing commitment to the New Energy economy and becoming an active participant in that. And our focus in this space is obviously geothermal projects.

Our Copahue geothermal project in Argentina is progressing quite well. We're going through the motions that we need to go through to get an active drilling program under way during the field season as permitted to us in Northern Patagonia.

And the most exciting development we have is the addition of the Fiale geothermal development in Djibouti in East Africa, which is a 150 megawatt development project. This is a real watershed for us as it propels us into the upper echelons of small, independent geothermal producers insofar as we now operate the development of 180 megawatts of electricity worldwide.

**OSIX:** Now bring us up to speed on the Rift Valley Africa joint venture and what this means for Earth Heat moving forward.

**Torey:** It's an important development for us in that it gives us a good exposure to critical mass in one of the world's most prospective regions for geothermal energy itself. The nature of the joint venture we've signed is that it is a no-promote basis, so we don't have to pay anybody anything; we're just responsible for our share. And most importantly, our joint venture partner is

actually the local electricity company, so the joint venture will consist of us as an operator developing the resource and we've instantly got a sales market for all of the electricity produced. So it's total vertical integration.

Earlier on in the year when I was on OSIX, I think it was in February or March, I said that we would be introducing mature projects – Fiale is exactly that. It has five wells in it, it has a recent free feasibility study that's been completed and it's something that is well within our capacity and capabilities to get developed in a short space of time. So it really propels us up the ladder of geothermal developers.

**OSIX:** The company is certainly on the move and gaining momentum. Torey, briefly in closing perhaps you can recap the company's focus and objectives over the near- to mid-term.

**Torey:** Our focus and objectives in the near- to mid-term realistically revolve around ensuring that we have an appropriate project mix that we can act on, and that we can actively therefore develop a number of core projects in our regions to get ourselves to first revenue and build that over the long term.

**OSIX:** Torey, it was a pleasure speaking with you again. Thank you for joining us on World Business Broadcast.

**Torey:** Thank you, Todd.

**OSIX:** Our returning guest today has been Torey Marshall, Managing Director at Earth Heat Resources Limited. Earth Heat Resources trades on the Australian Stock Exchange under the ticker EHR.

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