



An interview with Torey Marshall
Managing Director of Fall River Resources Limited

ASX: FRV

OSIX: Good evening from New York and welcome to another O SIX Exclusive update. Our returning guest today is Torey Marshall, Managing Director at Fall River Resources Limited. Fall River Resources trades on the Australian Stock Exchange under the ticker FRV. Good morning, Torey. Thank you for joining us again on World Business Broadcast.

Torey: Good morning, Todd. Thank you for inviting me back.

OSIX: Torey, the company has recently announced a farmin agreement on the Copahue Geothermal Development Project in Argentina. I thought you might begin by bringing us up to speed on this transaction and what this means for Fall River moving forward.

Torey: The transaction enables the company to earn up to 87.5% of the Copahue Development Project in Argentina over a three-year period. We're very pleased to be participating with our partners Geothermal One Incorporated, which is a Canadian entity. Essentially, should the deal proceed and the development proceed along the timelines that we've put down it will be a truly transformational event for the company. Certainly in the ASX listed space we would be the first company with revenue from a geothermal development project.

OSIX: Now expand a bit more on this project in terms of the infrastructure within the region as well as prior drilling, studies, etc.

Torey: This is a rare project by world standards. Essentially this enables the company to be able to get people to site via a sealed road; drive basically up into the Caldera itself. There was a previously operating geothermal pilot plant which did produce electricity and that has meant that the infrastructure in terms of power lines have in fact been put in. These would need to be upgraded depending on the plant size, but the fact that they're there is a massive step forward. And of course the previous work that's been done on the Copahue Project itself encompasses four deep wells, and in fact a full historical feasibility study that was competed by the Japanese International Corporation Agency in the '90s.

We feel as though that the technical lead in information available to us in deciding whether to not to take a look at this project itself is second to none. You just generally cannot go to a geothermal project and say "Yes, we have a level of confidence about the reservoir; yes, the reservoir itself can support and in fact has supported power production in some way, shape, or form." And it enables us to plan more accurately moving forward how we'll introduce value to the company via developing this project.

OSIX: So Torey in closing, educate us a bit more in terms of your timelines here relative to development, production, and project life.

Torey: We really need to drill some more wells in the first year, so within the next 12 months, and that will enable us to categorize the reservoir in preparation for a full proper feasibility and economic study. That will then lead to hopefully a bankable type stage. After that the second year will involve reservoir development wells and infrastructure site preparation, and beginning some upgrading; and in the third year we'll be installing the power plant components themselves. And we would hope that commissioning itself would be in approximately the fourth year at the very latest. If the reservoir is developed appropriately we'd be looking at a minimum 30-year project life.

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

Torey: Thank you very much, Todd.

OSIX: Our guest today has been Torey Marshall, Managing Director at Fall River Resources Limited. A full-length featured interview with Torey can be found on our site, www.osixmedia.com, as well as the Fall River Resources site: www.fallriverresources.com. Fall River Resources trades on the Australian Stock Exchange under the ticker FRV.

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