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**Media / ASX Release**

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**NEW APPLICATIONS IN SA**

The Board of Fall River Resources (ASX : FRV) is pleased to advise that it has applied for three new geothermal applications in South Australia. When granted GELAs 523, 524 and 525 will, coupled with the Company's 8 other GELs, provide a contiguous cover of circa 13,000 km<sup>2</sup> of what it considers to be a very strategic portion of the South Australian Heat Flow anomaly.

These latest applications will consolidate the Company's ambitions to pursue abnormally hot sedimentary aquifers buried in what is interpreted as a deep rift portion of the Adelaide Geosyncline. The Company is pursuing these targets in association with novel concepts involving vertical conduits associated either with diapiric salt and or kimberlite intrusives. Both of these geological features can be associated with shallow, elevated heat flows capable of providing an economic energy resource.

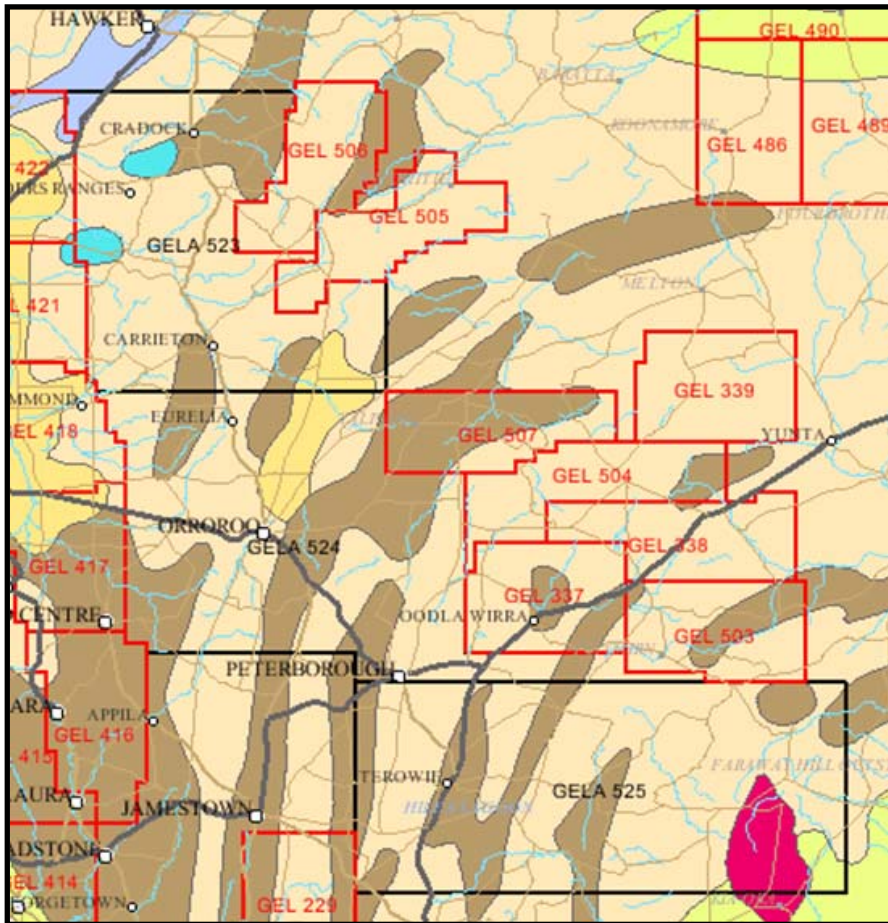
The applications represent a further move towards Fall River becoming an active player in the "New Energy" economy. These applications are part of the Company's on-going assessment of new opportunities, Managing Director Torey Marshall said.

He continued, "...with respect to its geothermal assets the Company is pursuing a business model which achieves two things. Firstly, acquisition and exploitation of geothermal resources in geologically favourable settings (those with high heat flows, suitable shallow reservoirs and insulators) and secondly, proximity to end users - a market for geothermal energy produced. In this rebuilding and growth phase the Company is concentrating on creating a commercially robust New Energy Company and while other opportunities are evaluated, the new applications in South Australia are a key part of moving forward'.

The areas are close to existing highways and electrical infra-structure which connect to potential end users, including a number of towns with strong energy requirements.

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The attached map shows the location of the applications and the Company's adjacent GELs.



For further details please contact Torey Marshall on 08 8212 0579.

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