



A New Energy Growth Company

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- ASX listed New Energy company focused on green assets for electricity production.
- Highly experienced management team with history in subsurface development.
- Has the most advanced geothermal development opportunity of any ASX listed geothermal explorer:
 - HOA to farmin to Copahue Project in Argentina- funding under discussion.
 - Full historic feasibility study, 4 deep wells, shallow very high temps (235C at 600m), transmission lines within 30m of old pilot plant and attractive guaranteed offtake pricing.
 - Assets in Africa, Argentina, Australia and USA.
- **Uses commercial criteria for investment, not just technical:**
 - Argentina- IRR of 25% over 30 years and NPV of project (total) \$200m USD.
- **Targeting geothermal resources in geologically favourable settings**
 - Argentinean Development; countdown to first cashflow.
 - Expansion into Africa

Corporate Overview



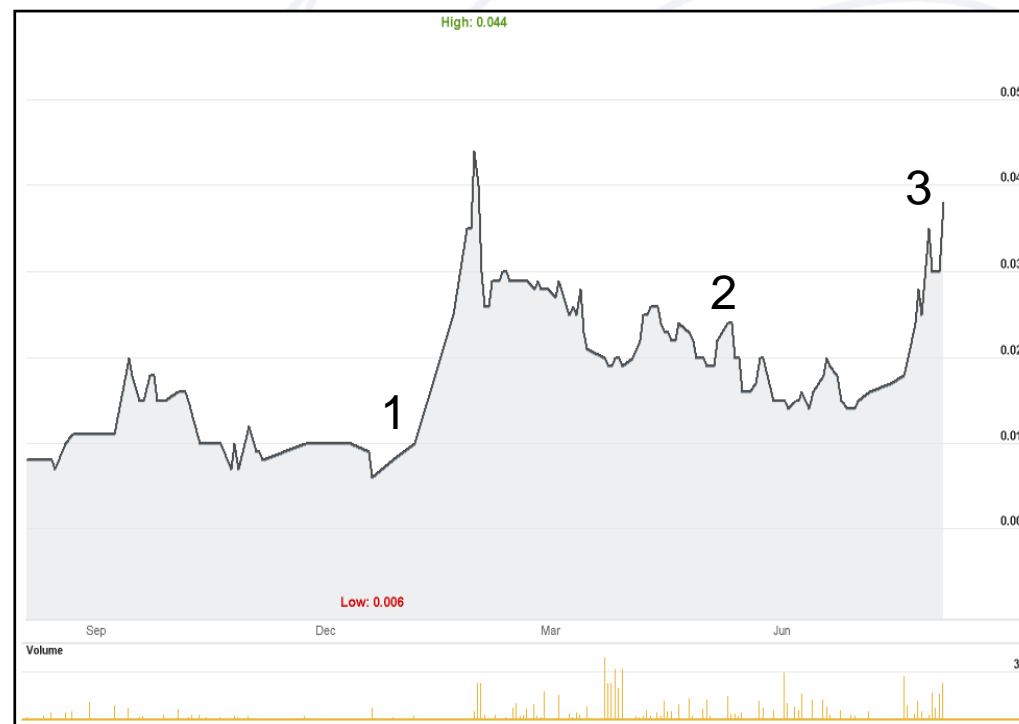
SHARES ON ISSUE:	524m
Share Price (6/8/10)	3.8¢
Market Cap (AUD)	\$19.77m
Cash (AUD)	\$400,000
Debt	Nil

SIGNIFICANT SHAREHOLDERS: (18/6/10)

Directors	39%
Luxor Assets Pty Ltd	12.38%
HSBC Nominees	2.14%
Martin Place Securities	2.62%
BT Portfolio Services	1.92%
Washington H Soul Pattinson	1.06%
Top 20 shareholders	75%
No of shareholders	~400

BOARD OF DIRECTORS:

Torey Marshall	Managing Director
Ray Shaw	Non Executive Chairman
Alex Rose-Innes	Executive Director
Norm Zillman	Non Executive Director
David Sutton	Non Executive Director
Stephen Pearce	Non Executive Director



12 Month Performance chart to 6 August 2010

- 1- New Management
- 2- Argentina Project Announcement
- 3- Africa Projects Announcement

Copahue Project



- 55km to national electricity market interconnector.
- Sealed bitumen road to site from Nequen City.
- Powerlines connected from site to nearby town of Caviahue.
- Plentiful water supply in the Patagonian locality.
- Town nearby with range of facilities.
- Oil field services and equipment in the Province.
- In between two major roads connecting Argentina and Chile
- Population of Neuquen Province 475,000, a prosperous resource state.
- Population of adjoining Mendoza 1.7m, a prosperous tourist and wine district.

Technical Summary



Vapour Based Reservoir
Discovered by Steam at Surface
High Temperature over 235°C at depth
Favourable Chemical Characteristics

Thick Reservoir at least 600m thick
Shallow Depth: 600 – 900m below surface
Extending to at least 1400m depth

History of exploration
JICA Feasibility Study 1987 - 92
P90 42MW over 13 km² area
100MW potential over 30 km²

4 Deep Wells Drilled that produced steam
Production\Deep Wells from COP 1, 2, 3, 4
Past production from COP1

High MW resource in COP 3, 4 (~7MW per well)

NPV Sensitivity (MW & Discount Rate)



Discount Rate	30 MW	50 MW*	75MW*	100MW*
8%	\$224MM	\$374MM	\$564MM	\$752MM
14%	\$122MM	\$203MM	\$308MM	\$410MM
20%	\$93MM	\$157MM	\$238MM	\$317MM

* Like all modelling, variable upon final parameters of the PPA and Feasibility Study

* Using 60% leverage & 10% cost of debt

HDR/VA Key Differences



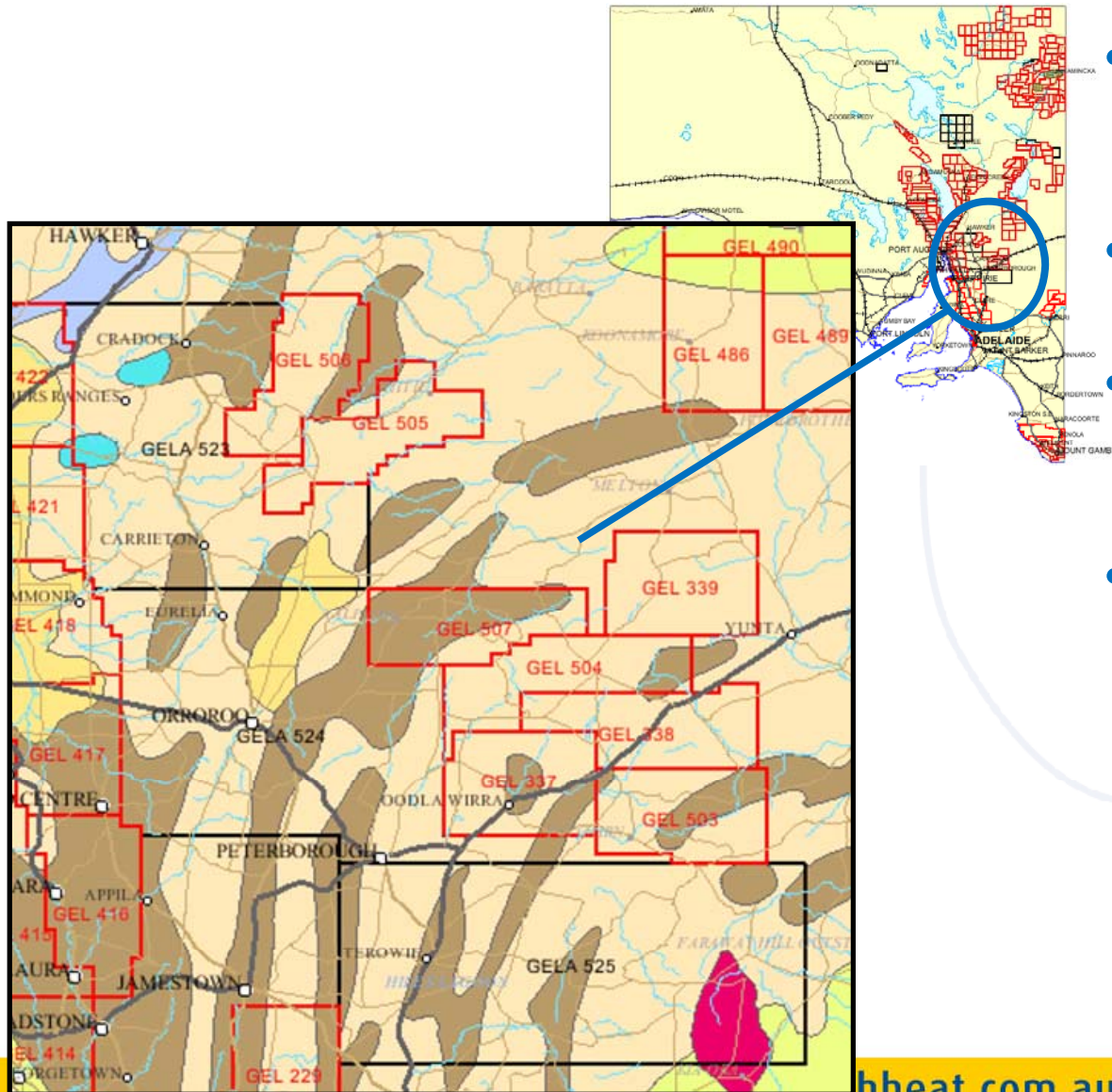
- **There is no equivalent volcanic geothermal project in Australia;**
 - Equivalents exist in Lardarello Italy (operative for nearly 100 years), and the Geysers field in California (operative for over 50 years).
- **Production demonstrated by historical production of steam;**
 - AUST- sustainable production supporting a power generation pilot plant yet to be proven.
- **Drilling costs of \$1.7-\$3m USD;**
 - AUST- costs estimated for HDR of \$14m-\$25m USD depending on depth, objectives etc.
- **TOTAL depth for primary target 1400m;**
 - AUST- 3000 to 5000m wells.
- **Reservoir Exists naturally;**
 - AUST- HDR projects require a reservoir to be created.
- **Dry steam vapor dominated reservoir;**
 - AUST- nominally fluids need to be injected before extraction to sustain production.

African Expansion



- Announced 3rd August 2010 entry into Africa
- Mature projects that meet stated investment criteria targetted
- Kenya-
 - Most advanced Geothermal Province in Africa, low sovereign risks, debt providers willing and private operators in country (eg. Ormat)
- Djibouti-
 - Well supported renewables industry, low sovereign risk country with large US & French military presence, exceptionally low natural energy sources
- Botswana-
 - Consistently ranked one of the top African investment destinations by global ratings organisations
 - Very low domestic energy supplies despite abundant coal resources.
- Established team on the ground
 - Results driven team with track record in Africa

Australian GELs



- Foundation Geothermal Exploration assets in South Australia.
- Adjacent major road and power corridors.
- Accessible 12 months of the year from Adelaide.
- Proximal to major competitors and prospective ground of Petrathem, Torrens Energy, Planet Gas, Geothermal Resources & others.

Contact Details



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