



PETRATHERM LIMITED
ABN 17 106 806 884

Heliotherm - new name for GeoSolar

Petratherm advises that its wholly owned subsidiary, GeoSolar Limited, has been renamed Heliotherm Limited to reflect that its primary role is solar thermal technology development.

“Helio” is taken from the Greek word for Sun.

Heliotherm Limited, a 100% owned subsidiary company of Petratherm Limited, has entered into an exclusive agreement with the University of Adelaide to develop the Heliotherm integrated technology project and has been offered a \$794,268 grant under the Premier’s Science and Research Fund (PSRF).

The innovative project aims to reduce the cost of solar thermal technology by up to 40% through the integration of solar thermal, geothermal and combustion technologies.

The Heliotherm project, an initiative being pursued in conjunction with the University of Adelaide’s highly regarded Centre for Energy Technology led by Professor Gus Nathan, aims to design and develop an integrated solar, geothermal and combustion system to achieve high efficiency base load power generation.

The key innovation of the project is the use of an integrated boiler that exploits all of the various energy sources in a manner that reduces capital costs to achieve a critical breakthrough in cost and efficiency in solar thermal technology.

The prevalence of solar, geothermal and gas resource in SA provides a major opportunity for SA to further enhance its leadership in renewable energy technologies.

The Heliotherm technology, when developed, has been assessed as having the potential to:

- reduce capital cost of Concentrated Solar Thermal generation by 40% per MWh over a 30 year project life compared to equivalent state of the art systems, and;
- reduce CO₂ emissions from the boiler relative to existing natural gas combustion technologies by 46% and approximately 80% relative to coal based generation.

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ASX Code: PTR

ABN 17 106 806 884

Level 1, 129 Greenhill Road
Unley SA 5061

T: +61 8 8274 5000

F: +61 8 8272 8141

W: www.petratherm.com.au/

E: admin@petratherm.com.au

Over the coming months Petratherm Limited (through Heliotherm Limited) and the University of Adelaide plan to secure additional Commonwealth and State Government grant funding, including but not limited to, up to \$5 million grants available under the Australian Solar Institute Program and R & D funding from Renewables SA.

The Heliotherm technology, when developed, is expected to have considerable local, national and international market potential. The local market in SA provides an ideal opportunity to fully test the technology at pilot and demonstration scale in the longer term.

Future updates on the Heliotherm project will provide further detail on the integrated technology, planned work program, market potential and broad economics.

Yours faithfully



Terry Kallis
Managing Director

MEDIA CONTACTS:

Terry Kallis

Kieran Hall / Tim Hughes

Petratherm Ltd

Hughes Public Relations

08 8274 5000

08 8412 4100