

ASX Release



PETRATHERM LIMITED
ABN 17 106 806 884

20 April 2009

\$7 Million Geothermal Drilling Funding for Paralana

The Company is pleased to advise that the Federal Minister for Resources, Energy and Tourism, the Honourable Martin Ferguson, announced today that, subject to successful offer negotiations, \$7 Million under Round One of the Federal Government's \$50 Million Geothermal Drilling Program (GDP) has been awarded to MNGI Pty Ltd (a wholly owned subsidiary of Petratherm Ltd), to fund the Paralana Geothermal Project, a joint venture with Beach Petroleum and TRUenergy.

The Company will inform the market of the terms and conditions of the offer as soon as they are provided. The GDP, announced in 2008, is available to those companies that are able to commit to a drilling program on or before 30 June 2009.

The Company is most encouraged by the recognition of its project and commends the Federal Government on its initiative.

The funds offered will contribute to the costs associated with the drilling of the 4 kilometre deep hole commencing at Paralana in mid June 2009.

Yours faithfully

A handwritten signature in black ink, appearing to read "Terry Kallis".

Terry Kallis
Managing Director

ABOUT THE JOINT VENTURE PARTNERS:

Beach Petroleum (ASX: BPT) is an oil & gas company headquartered in Adelaide that farmed-in to the Paralana Project in January 2007. Beach can earn up to 36% of the project for \$30 million plus their equity share of project costs. (www.beachpetroleum.com.au).

TRUenergy is a wholly owned subsidiary of the CLP group, one of the largest, publicly listed power businesses in Asia Pacific (www.truenergy.com.au and www.clpgroup.com). TRUenergy Geothermal farmed-in to the Paralana Project in August 2008. TRUenergy Geothermal can earn up to 30% of the project for \$57 million plus their equity share of project costs.

MEDIA CONTACT:

Terry Kallis

Kieran Hall / Tim Hughes

Petratherm Limited

Hughes Public Relations

08 8274 5000

08 8412 4100

For personal use only