

# ASX Release

15 June 2009

ASX Code: PTR

ABN 17 106 806 884

105-106 Greenhill Road  
Unley SA 5061

T: +61 8 8274 5000

F: +61 8 8272 8141

W: [www.petratherm.com.au/](http://www.petratherm.com.au/)

E: [admin@petratherm.com.au](mailto:admin@petratherm.com.au)



**PETRATHERM LIMITED**  
**ABN 17 106 806 884**

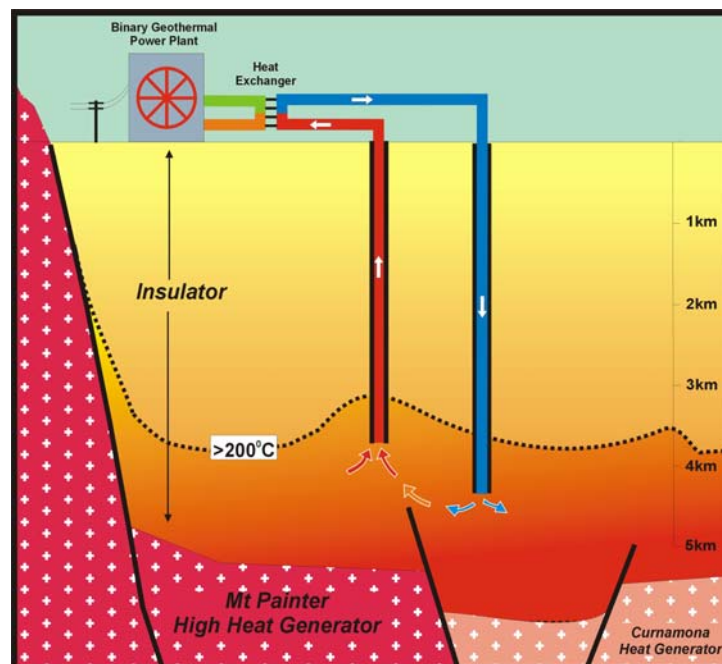
## Paralana Joint Venture Update

### \$7 million Drilling Grant Funding Agreement Signed

Petratherm and its joint venture partners, Beach Petroleum and TRUenergy Geothermal are pleased to announce the recent signing of the Grant Funding Agreement relating to the \$7 million Geothermal Drilling Program.

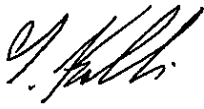
The grant was awarded to the Paralana Joint Venture Project by the Commonwealth Government Department of Resources, Energy and Tourism.

The \$7 million grant has been awarded to the project for drilling the two deep wells involved in the HEWI proof of concept work (refer diagram below) soon to commence at the Paralana geothermal site in the northern Flinders Ranges.



**HEWI - Heat Exchanger within Insulator**

Yours faithfully



**Terry Kallis**  
Managing Director

**ABOUT THE JOINT VENTURE PARTNERS:**

Beach Petroleum (ASX: BPT) is an oil and 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 its equity share of project costs. ([www.beachpetroleum.com.au](http://www.beachpetroleum.com.au)).

TRUenergy Geothermal is a wholly owned subsidiary of the CLP group, one of the largest publicly-listed power businesses in Asia Pacific ([www.truenergy.com.au](http://www.truenergy.com.au) and [www.clpgroup.com](http://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.

**MEDIA CONTACT:**

Terry Kallis  
Kieran Hall / Tim Hughes

Petratherm Limited  
Hughes Public Relations

08 8274 5000  
08 8412 4100