

# ASX Release

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

## **Paralana Joint Venture Project Update**

### ***Paralana 2 reaches target depth of 4000 metres***

Petratherm and its joint venture partners, Beach Petroleum and TRUenergy Geothermal, are pleased to advise that earlier today the Paralana 2 deep injector well reached its target depth.

Drilling was terminated at a depth of 4012 metres.

The Paralana 2 well achieved its minimum target depth of 3,600 metres in late October and the well is currently being prepared for wireline logging that is expected to be undertaken tomorrow.

Various parameters will be logged, notably, temperature and other rock properties indicative of porosity and permeability, in order to select the optimum zones for fracture stimulation and reservoir creation.

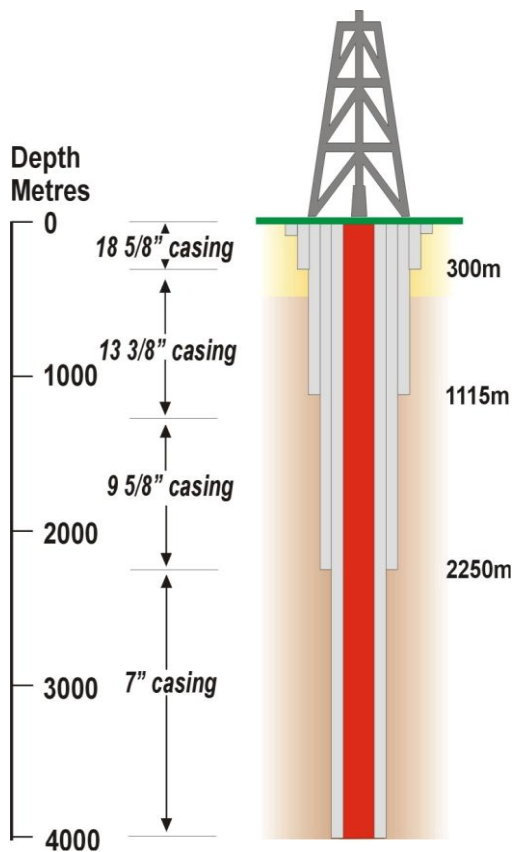
While preliminary temperature measurements will be taken, the well will take a few weeks to achieve temperature equilibrium due to it having been drilled with mud cooled at the surface.

Following logging, the well will be cased to total depth.

After analysis of logging and other data the casing will be perforated at the zone or zones deemed optimal for reservoir creation.

The Paralana 2 deep injector well has encountered indications of permeable zones and the presence of geothermal fluids flowing into the well from 3690 metres. The presence of brine waters and porosity in the bottom section of the hole is encouraging in relation to targeted flow rates. Further assessment of the porosity and brine waters are to be undertaken.

The well is expected to be finished within the next five days.



**Paralana 2 well achieved its target depth of 4012 metres on 9 November 2009**

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.

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