

ASX Release

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PETRATHERM LIMITED
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Heliotherm selected to submit grant application to the Australian Solar Institute (ASI)

Petratherm is pleased to advise that it has been invited, following an expression of interest (EOI) process, to submit a full grant application for its Heliotherm project to the ASI's second round of grants for solar projects.

ASI Limited has advised Petratherm that the project was selected following a highly competitive process that included 72 EOI submissions, with only one third of proponents being invited to submit a full proposal for Round 2 grants.

Petratherm intends to apply for the maximum funding of \$5 million available under the ASI Round 2 funding program and is confident of submitting a highly compelling and competitive grant application. Applications are due to be submitted by 4 August 2010 and are expected to take approximately 8 weeks to assess.

Heliotherm Limited, a 100% owned subsidiary company of Petratherm Limited, has entered into an exclusive agreement with the University of Adelaide to develop and commercialize the Heliotherm integrated technology project.

The project has already been awarded \$1.5 million in SA government grants - a \$794,268 grant under the Premier's Science and Research Fund (PSRF) and a \$700,000 grant from Renewables SA.

The innovative project is being pursued with the University's highly regarded Centre for Energy Technology (CET) led by Professor Gus Nathan. It aims to reduce the cost of solar thermal technology by up to 40 per cent through the integration of solar thermal, geothermal and combustion technologies.

Petratherm Managing Director Terry Kallis, a member of the new CET advisory board, said the work involves designing and developing an integrated solar, geothermal and combustion system to achieve high efficiency base load power generation. The key innovation is using an integrated boiler that exploits all of the energy sources in a way to reduce capital costs and achieve a critical breakthrough in cost and efficiency in solar thermal technology.

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

Yours faithfully

A handwritten signature in black ink, appearing to read 'T. Kallis', written in a cursive style.

Terry Kallis
Managing Director

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