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PETRATHERM LIMITED
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MD appointed Chairman of the Australian Geothermal Energy Association

Petratherm's Managing Director, Mr Terry Kallis, has been appointed Chairman of the Australian Geothermal Energy Association (AGEA). AGEA is the peak body that represents the geothermal industry on matters of government policy and regulation.

AGEA comprises of 26 members, primarily from exploration and development companies, and is led by Chief Executive Officer, Ms Susan Jeanes.

Over the next few months, AGEA will be actively involved in advocacy with a range of key stakeholders as the Commonwealth's carbon pricing initiatives are introduced.

The carbon pricing initiatives are planned to commence from July 2012 with a price of \$23 per tonne of CO₂. This is to be replaced with a market based Emissions Trading Scheme by July 2015.


The Clean Energy Finance Corporation (CEFC) and the Australian Renewable Energy Agency (ARENA) are the two new institutions created to oversight over \$13 billion in financing and funding initiatives to meet the objectives of the Commonwealth's Clean Energy Futures Plan.

The CEFC and ARENA are both planned to be established by July 2012 with ARENA having \$3.2 billion in grant funding under its management of which \$1.8 billion is unallocated to programs or projects.

AGEA's focus over the next few months will be to propose policy and program initiatives in the lead up to the establishment of ARENA that will enable the geothermal energy sector to make major progress.

A Geothermal Financing Workshop, featuring the Hon Martin Ferguson AM MP, Federal Minister for Resources, Energy and Tourism has been organized by AGEA in Sydney next Thursday 8 March 2012 to bring together government, industry and the finance sectors to contribute toward the policy formulation for geothermal energy in Australia.

Details of the Geothermal Financing Workshop and the Association's recent and planned activities can be found on AGEA's website.



Terry Kallis
Managing Director

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