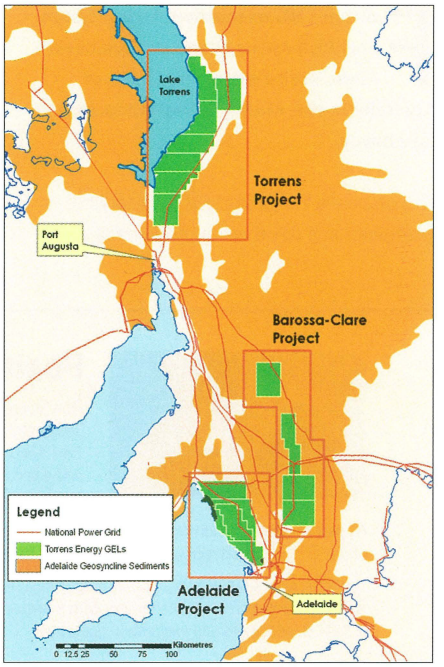
Excellent Early Results From Torrens Geothermal Project

Torrens Energy has reported excellent early temperature results from its geothermal project in South Australia. Temperature gradients measured from two 'hot rock' exploration wells in its Torrens project area, north of Port Augusta in South Australia, have yielded very high values, confirming the existence of hot rock geothermal targets.

Heat flows at Nazgul-1 and Gollum-1 are over 100 mW/m^2, well above the company's stated target heat flow of 90 mW/m^2. The temperatures represent a significant discovery, and are comparable to the best 'hot rock' exploration results recorded in Australia.

Torrens Energy CEO, Chris Matthews, was thrilled with the results, and highlighted the potential for a significant geothermal precinct. "One of the most exciting aspects of these results is that they are from drillholes adjacent to each other, indicating that the results may be highlighting a continuous region, and delineate a larger heat anomaly than anticipated. This could become a major discovery right next to the power grid in South Australia", he said.



Torrens project location map

The modelled results are higher than temperatures currently being exploited for 'hot rock' geothermal power in Europe, and represent a significant breakthrough in the exploration for viable sources of geothermal energy in Australia.

The company has completed drilling four and commenced a further three (total seven) planned 'hot rock' exploration drillholes over 2000 km^2 in the Torrens Energy's wholly owned Torrens project, located on the national electricity grid in South Australia.

The temperature values are above averages recorded in the Cooper Basin of South Australia, which has traditionally been the focus of geothermal exploration activity in Australia. Standard temperature modelling shows that temperatures of 240°C are achievable at approximately 5000 m depth.

Work is being carried out by two drilling rigs, one drilling 'pre-collars' through unconsolidated ground, while the other is drilling core 'tails' to enable accurate heat flow measurements to be made at depths ranging from 500-600 m.

Torrens Energy's $3 MM investment in the exploration project is matched by a $3 MM federal government grant under the Renewable Energy Development Initiative. ■

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