
**\$7m GDP-R2 Grant Awarded to Torrens Energy,
Parachilna Project, South Australia**

ASX CODE: TEY

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Torrens Energy Limited (Torrens Energy) is delighted to advise that it has been successful in its application for \$7m to the Australian Government Department of Resources Energy and Tourism, Geothermal Drilling Program (GDP) Round 2.

The \$7m “matched” funding awarded today will be directed toward achieving proof-of-concept at the Company’s outstanding Parachilna Geothermal Play in South Australia.

Executive Director John Canaris commented:

“The exploration work completed to date has established that heat flows at Parachilna are very high, peaking at approximately 120mWm²”.

“The resulting modelled temperatures are excellent (+200°C at approximately 4000m), and represent the highest modelled temperatures for any EGS project located on the electricity grid in Australia”.

“In addition the Inferred Geothermal Resource identified at Parachilna (780,000PJ) remains the largest reported in Australia, demonstrating the potential for a substantial ‘on-grid’ geothermal field to be established north of Port Augusta in South Australia”.

He added:

“With the discovery of high temperature gradients under the wires at Parachilna, and the connection cost advantages now well understood, Torrens Energy stands to take a leading role in the Australian geothermal industry with a successful proof-of-concept at the Parachilna Geothermal Play.”

“We commend the Federal Government’s commitment through its \$35m Round 2 allocation to the geothermal industry, and believe the \$7m award to Torrens Energy will undoubtedly enable the acceleration of the Company’s geothermal development plans in 2010”.

For further information please contact:

John Canaris
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Torrens Energy Limited

