

Petratherm Ltd

105 Tusmore Ave, Tusmore, 5065, South Australia

Tel: +61 8 8304 8200 Fax: +61 8 8304 8201

Website www.petratherm.com.au

Email admin@petratherm.com.au

A.C.N. 106 806 884



1st May 2006

Managing Director Appointed

The board of Petratherm Ltd is pleased to announce the appointment of Mr. Terry Kallis as Managing Director effective from today the 1st May 2006. Mr. Kallis will be joining Petratherm following a very successful and highly regarded career in the Australian Electricity Industry both as a consultant and senior executive.

Mr Kallis holds degrees in Electrical Engineering and a Masters in Business Administration. His work history includes senior executive roles with ETSA, primarily as Chief Financial Officer and latterly as Executive Manager Network – ElectraNet SA. During his time at ETSA, he was intimately involved with the major reforms implemented in the late 1990s. Those reforms included commercialisation, corporatisation, involvement in the new National Electricity Market (NEM) and the ETSA sale.

As a consultant Mr Kallis has successfully completed a number of major assignments including the acquisition of ElectraNet SA by Powerlink Queensland, the Murraylink Interconnector for TransEnergie Australia, South Australia's first wind farm – the Starfish Hill Wind Farm Project (34.5 MW) and the Mt. Millar Wind Farm Project (70MW) for Tarong Energy.

The appointment of Mr Kallis comes at a time when the Company is looking to build on its initial excellent exploration results, towards the development of large-scale, base-load, zero emission power. The board and staff welcome Mr. Kallis to Petratherm.

