

# ASX Release

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**PETRATHERM LIMITED**  
**ABN 17 106 806 884**

## **Paralana Joint Venture Project Update**

### ***Minimum target depth of 3,600 metres achieved***

Petratherm and its joint venture partners, Beach Petroleum and TRUenergy Geothermal, are pleased to advise that the Paralana 2 deep injector well has achieved its minimum target depth of 3,600 metres. That target depth was achieved late on Thursday 22 October 2009

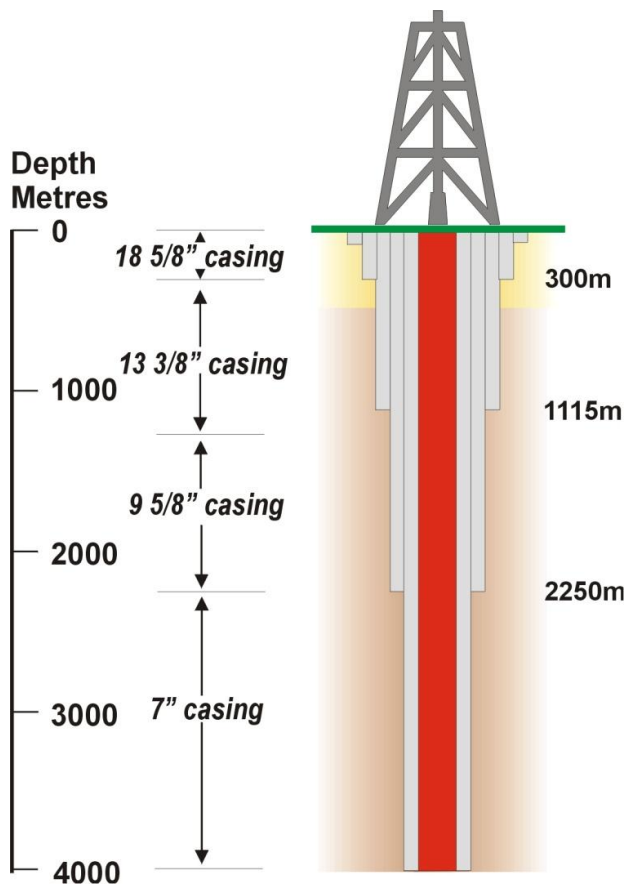
The Paralana 2 well is currently at a depth of 3,759 metres and its maximum planned depth is 4,000 m. Once drilling is terminated, the deeper part of the well will be logged for various parameters, notably, temperature and other rock properties indicative of porosity and permeability, in order to select the optimum zones for fracture stimulation and reservoir creation.

The well is expected to be finished within the next two weeks, around early November 2009.

While preliminary temperature measurements will be taken, the well will take a few weeks to achieve temperature equilibrium due to it having been drilled with mud cooled at the surface.

Following logging the well will be cased to total depth. After analysis of logging and other data the casing will be perforated at the zone or zones deemed optimal for reservoir creation.

A further update on progress of the Paralana JV project is planned within the next two weeks.



*Current depth of Paralana 2 well as at 26 October 2009 was 3,759 metres*

Yours faithfully

**Terry Kallis**  
Managing Director

### **ABOUT THE JOINT VENTURE PARTNERS:**

Beach Petroleum (ASX: BPT) is an oil and gas company headquartered in Adelaide that farmed-in to the Paralana Project in January 2007. Beach can earn up to 36% of the project for \$30 million plus its equity share of project costs. ([www.beachpetroleum.com.au](http://www.beachpetroleum.com.au)).

TRUenergy Geothermal is a wholly owned subsidiary of the CLP group, one of the largest publicly-listed power businesses in Asia Pacific ([www.truenergy.com.au](http://www.truenergy.com.au) and [www.clpgroup.com](http://www.clpgroup.com)). TRUenergy Geothermal farmed-in to the Paralana project in August 2008. TRUenergy Geothermal can earn up to 30% of the project for \$57 million.

### **MEDIA CONTACT:**

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