

# ASX Release

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ABN 17 106 806 884

Level 1, 129 Greenhill Road  
Unley SA 5061

**T:** +61 8 8274 5000

**F:** +61 8 8272 8141

**W:** [www.petratherm.com.au/](http://www.petratherm.com.au/)

**E:** [admin@petratherm.com.au](mailto:admin@petratherm.com.au)



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

## **Heliotherm project update**

Petratherm advises that its recent grant application under Round 2 of the Federal Government's Australian Solar Institute (ASI) Program was unsuccessful.

The grant application made in conjunction with the University of Adelaide had previously been shortlisted through a competitive process in which only one-third of applicants were invited to submit to the ASI's Round 2 grant process.

Petratherm has been advised that its application was very competitive and has been encouraged to continue development of the project.

Petratherm and the University of Adelaide intend to explore other grant programs, including, but not limited to, the new Australian Centre for Renewable Energy grant programs for renewable energy technologies.

The Heliotherm project aims to reduce the cost of solar thermal technology by up to 40 per cent through the integration of solar thermal, geothermal and combustion technologies.

The Heliotherm technology, when developed, is expected to have considerable local, national and international market potential. The local South Australian market provides an ideal opportunity to fully test the technology at pilot and demonstration scale in the longer term.

Yours faithfully

**Terry Kallis**  
Managing Director

### **MEDIA CONTACTS:**

Terry Kallis  
Kieran Hall

Petratherm Ltd  
Hughes Public Relations

08 8274 5000  
08 8412 4100