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Heliotherm project gets a new \$750,000 grant

Petratherm is pleased to advise that the University of Adelaide was today awarded a \$750,000 grant by the Federal Government under the Australian Research Council Linkage projects. The grant is for work on the Heliotherm project being developed in conjunction with Petratherm.

The Heliotherm solar thermal technology development project is a 100 per cent owned subsidiary company of Petratherm Limited with an exclusive development agreement with the University of Adelaide.

This innovative project is being pursued with the University's highly regarded Centre for Energy Technology (CET) led by Professor Gus Nathan. It 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.

Petratherm Managing Director Terry Kallis, a member of the CET advisory board, said "the work involves designing and developing an integrated solar, geothermal and combustion system to achieve high efficiency base load power generation. The key innovation is using an integrated boiler that exploits all of the energy sources in a way to reduce capital costs and achieve a critical breakthrough in cost and efficiency in solar thermal technology."

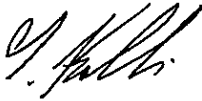
Petratherm and the University of Adelaide now plan to apply for further grant monies for up to \$5 million under the Federal Governments' \$100 million Australian Solar Institute Program (Round 3) and the two newly announced, Australian Centre for Renewable Energy Programs:

- \$100 million Emerging Renewables and;
- \$100 million Renewable Energy Venture Capital Fund

Applications for grants under those programs are expected to be called in the next two months. Concurrently, Petratherm and the University of Adelaide are aiming to introduce a solar technology partner and an energy utility joint venturer to the Heliotherm project.

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

A handwritten signature in black ink, appearing to read 'T. Kallis', written in a cursive style.

Terry Kallis
Managing Director

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