

New opportunities for Torrens Energy

Torrens Energy Ltd has set its sights on becoming a major geothermal contributor to South Australia's energy future, after significantly expanding its geothermal energy exploration portfolio with a new licence in the Port Augusta area.

Torrens Energy yesterday announced it had been offered Geothermal Exploration Licence 285 (GEL 285) at Port Augusta in SA's north, following a consultation process between the company and Primary Industries and Resources SA (PIRSA).

The newly offered GEL expands Torrens Energy's SA landholding to more than 7,500sqkm, forming a southern extension of the company's Torrens Project Area which already has shown to contain high temperature gradients for geothermal energy.

The new Port Augusta licence encompasses both the Northern and Playford power stations with their associated electricity supply infrastructure. The licence acquisition opens up new possibilities for the company to bring forward commercial opportunities for potentially augmenting existing power infrastructure in SA and also driving a seawater desalination plant with geothermal energy.

The Torrens Project Area contains the world-class result recently released by Torrens Energy that confirmed the hot rock geothermal potential of the region. That modelling showed a predicted temperature of around 230oC at 5000m depth in GEL 278.

"This new GEL consolidates our landholding in an area that has already been shown to have excellent geothermal prospects" Torrens Energy's Chief Executive Officer, Chris Matthews, said yesterday.

"We now have potential seawater access as well, which bring efficiencies to power production, as well as direct use possibilities. We have also secured tenure over an area of existing electricity supply infrastructure." Mr Matthews said.

"Future energy requirements that will be created by the Olympic Dam mine expansion, located close by and connected by the power grid, underscore the strategic importance of our Torrens Project Area," he said.

The acquisition of GEL 285 positions the company for access to seawater from Spencer Gulf at Port Augusta that might be used for direct geothermal desalination. Studies reviewed by Torrens Energy have shown that it may be possible to use relatively low temperature geothermal heat to desalinate seawater.

Torrens Energy joined the Australian Securities Exchange lists in March this year after raising \$6 million in an oversubscribed initial public share offer.



Geothermal energy plant