



Adelaide Advertiser  
Tuesday 14/8/2007  
Page: 36  
Section: Business Journal  
Region: Adelaide Circulation: 191,250  
Type: Capital City Daily  
Size: 69.47 sq.cms.  
Published: MTWTFSS-

Brief: TORRENS

## Torrens to benefit from \$59m program

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THE Federal Government's \$59 million Onshore Energy Security program is a boost for Torrens Energy which says the plan to include seismic surveys across its geothermal licences will represent \$400,000 worth of work.

The five-year federal plan will deliver scientific data on the potential for onshore energy resources such as oil, gas, uranium, thorium and geothermal energy to encourage exploration investment.

It also will benefit from the Geothermal for Cities program which assesses potential for hot-rock power in near-city areas.

Torrens Energy has geothermal exploration licences for areas north of Adelaide near existing power-transmission infrastructure.

Torrens chief executive Chris Matthews said the program would "enable the company to model the heat-flow exploration data that will be collected from its shallow drilling and ultimately help Torrens identify targets for deep geothermal drilling". It was also "an endorsement of our prospects and the selection process".

Torrens said tapping resources close to infrastructure and markets was a solution to one of the principal problems facing the industry.

Its shares rose 0.02c to 50c yesterday.