



About HRL

Hot Rock Limited is an Australian energy company formed to develop geothermal energy in Australia focussed on exploring and developing its Hot Sedimentary Aquifer prospects in Australia.

About OCTIEF

OCTIEF is an Australian multidisciplinary consulting group specialising in helping organisations maintain Environmental and Occupational compliance, and manage related risks. OCTIEF offers industrial hygiene, asbestos and hazardous materials management, environmental services (air, water & soil including contaminated land), greenhouse gas emissions assessments, energy use assessments and building contamination.

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Directors

Kevin Maloney
Darren Anderson
Mark Elliott
Peter Barnett

Highlights

- Acquisition of OCTIEF Pty Ltd completed
- Rights issue completed raising \$413,000
- Addition of Kevin Maloney and Darren Anderson to the Board
- Darwin laboratory now established

Acquisition of OCTIEF Pty Ltd

On 15 September the Board of Hot Rock Limited (HRL) were pleased to advise that the shareholders HRL voted unanimously in favour of acquiring OCTIEF Pty Ltd (OCTIEF).

This transaction saw HRL acquire a profitable business with significant growth potential, supplementing its existing exposure to the clean energy industry through the exploration and development of its geothermal projects in Victoria.

Acquiring OCTIEF provided HRL with a new opportunity which is based on market strength and revenue potential, while taking into consideration the current regulatory regime heavily dictating and restricting the HRL's further development in the special area of geothermal energy. As a result, this transaction has given complementary benefits by combining HRL and OCTIEF, to produce significant synergistic benefits.

OCTIEF currently operates substantially in the energy industry, with numerous projects involving the provisions of services to engineering and environmental sectors. Within these sectors, OCTIEF services include environmental studies, dust, noise and vibration sampling and monitoring, sampling water and soils for toxic materials such as asbestos, metals and other contaminants and analysis and their effect on the environment, as well as activities for safe removal or containment that have to be managed.

OCTIEF offers a number a specialised environmental services, which includes but is not limited to environmental compliance monitoring, contaminated land, ecological assessment and environmental auditing and project management, all of which contribute to geothermal exploration, development and operations.



Acquisition of OCTIEF Pty Ltd (continued)

OCTIEF also work fundamentally within sustainability, which includes providing an understanding, measurement and baseline of the footprint of an organisation including direct and indirect emissions, energy, water and waste.

The sector operation of OCTIEF and provision of services as outlined above, when considered in totality with the operations of HRL, generate a combined company with a focus in the environmental services and clean energy industries.

Shareholders are encouraged to learn more about OCTIEF by visiting its website at www.octief.com.au.

In consideration for acquiring 100% of the shares in OCTIEF Pty Ltd, HRL will issue up to 641,508,710 HRL shares each credited as fully paid.

An initial tranche of 320,754,355 HRL shares were issued to the vendors of OCTIEF on 15 September 2014 after approval was obtained from HRL shareholders.

Up to a further 320,754,355 HRL shares will be issued subject to the achievement of the following milestones:

No.	Milestone	Date to be achieved by	HRL shares issued to vendors on successful completion
1	First half revenue for FY2015 to equal or exceed \$1.75M	31 December 2014	160,377,178
2	Laboratory established in Darwin	31 December 2014	96,226,306
3	Revenue for FY2015 to equal or exceed \$4.25M	30 June 2015	64,150,871

Milestone 2, establishment of a laboratory in Darwin, was achieved on 13 October 2014. The milestone 2 shares will be issued in due course.

First Quarter Trading Update

Despite subdued trading conditions combined with seasonally low activity from the public sector, OCTIEF's revenue generated during the first quarter remains consistent with management's expectations. The Company expects that first half revenue will exceed the milestone 1 target.

With the Darwin facility now operational, the Company is investigating other locations for OCTIEF to consider establishing operations or acquire complementary business interests.



Rights Issue

As announced on 15 August 2014 shareholders were provided the opportunity to invest in new HRL shares under a non-renounceable rights issue of 1 new share for every 4 Shares held at an issue price of \$0.006 per share.

The Company was pleased to announce that despite difficult capital markets, the rights issue was well supported by shareholders and resulted in \$413,000 being raised through the issue of 68.8M new shares.

These funds will be used to further expand both segments of the newly combined group.

Board Changes

Appointments

Following the successful completion of the OCTIEF acquisition, the Board of HRL was pleased to welcome Mr Kevin Maloney and Mr Darren Anderson to the Board as the non-executive Chairman and Executive Director respectively.

Mr Kevin Maloney

Mr Kevin Maloney is the founder and Chairman of Australian investment entity Tulla Group and has built an extensive career in retail banking, finance and resources.

One of Kevin's numerous career highlights was as founder and Executive Chairman of The MAC Services Group (The MAC), which was sold to Oil States International in 2010 for \$651million. Kevin was heavily involved in all stages of The MAC's growth, including its move into mining services accommodation in 1996.

Kevin has been involved with a number of public companies as both an executive and director. After spending 20 years with ANZ Bank, Kevin joined Elders Resources Finance Limited in 1981, progressing to hold numerous positions including Chief Executive Officer.

Kevin is currently the Chairman of ASX listed Altona Mining Limited and Integrated Holdings Group Pty Ltd which is the parent of the technology company OCTFOLIO™ Pty Ltd.

Mr Darren Anderson

Mr Darren Anderson was formerly the Executive Director and Chief Operating Officer of Diversified Mining Services Ltd which is an unlisted public company that at its peak in mid-2012 had consolidated revenue in excess of \$200 million and 850 personnel.

Previous career highlights include 15 years spent as founder and Managing Director of the Anderson Group of Companies, which grew from a single person operation in Mackay to a company with in excess of 300 employees and 12 operating divisions across both Queensland and New South Wales that serviced the Australian and international coal industries.

Darren is currently Managing Director of Integrated Holdings Group Pty Ltd which is the parent of the technology company OCTFOLIO™ Pty Ltd.



Board Changes (continued)

Proposed Appointments

The Board is pleased to announce that Mr John Taylor has agreed to join the HRL Board as an independent non-executive director. The Company will seek shareholder approval for John's appointment at the upcoming Annual General Meeting on 24 November 2014.

Mr John Taylor

Mr Taylor is the founding partner of Taylors Solicitors, Mackay, a Senior Counsellor of the Queensland Law Society and has over 30 years' experience in commercial and property transactions and litigation.

John Taylor was, from 2006 to 2010, a director of ASX listed The Mac Services Group Limited where he was Chair of the Remuneration and Nomination Committee and a member of the Audit and Risk Management Committee. He is also a former Chair of the Mackay Port Authority and a Board member of Tourism Mackay and Mackay Regional Economic Bureau.

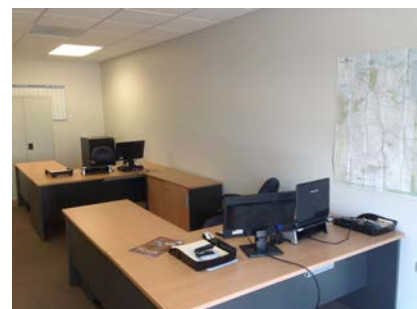
Resignations

During the quarter Mr Mike Sandy and Mr Stephen Bizzell resigned from the Board. The Board would like to thank Mike and Stephen for their efforts and support of the Company during their tenure and wish them both well for the future.

Mr Peter Barnett has advised he will be stepping down from the Board at the upcoming 2014 AGM. Peter has been a valued member of the Board and also served as Managing Director since joining in late 2007 and the Board thanks him for his service and support.

Darwin Laboratory

The Board is pleased to announce that on 13 October 2014 OCTIEF opened a new laboratory in Darwin. OCTIEF now has the ability to provide its full range of services to the Northern Territory market, providing a new geographic source of organic growth to the Company.





Geothermal

HRL is still seeking, in the longer term, to explore and develop its main geothermal projects in the Otway Basin in Victoria. GEP 6 and 8 have been renewed with the Department of State Development, Business and Innovation (DSDBI) for a further 5 year term. The other less prospective permits were relinquished.

HRL signed a research agreement with National ICT Australia Ltd (NICTA) in April 2013 to allow them and associated Universities to use their machine learning data fusion software, developed on other Australian geothermal projects, to assist in the identification of geothermal targets in GEP8. This type of approach of identifying blind targets for exploration is cutting edge and a world leading application of technology to geothermal exploration. The results have been validated by independent data interpretation but with the added value of providing probability values to predict fractured geothermal reservoir.

Geothermal

With high uncertainty surrounding federal government support of renewable energy via both funding and policy, HRL will seek to utilize this partnership arrangement with NICTA to advance its prospects in a low cost, high impact manner.

Annual General Meeting

The Company advises that the Annual General Meeting will be held at PwC offices, 201 Sussex St, Sydney on 24 November 2014 commencing at 10am. Shareholder documents will be dispatched shortly and the Board encourages shareholders to attend.

Amongst other matters, the Company will be seeking shareholder approval to change its name to **HRL Holdings Limited**, to better reflect the expanded nature of the company and as part of a restructure of its operations into separate business divisions.

Contact Details

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CORPORATE DIRECTORY

Board of Directors - HRL

Kevin Maloney	Non-Executive Chair
Darren Anderson	Executive Director
Mark Elliott	Non-Executive Director
Peter Barnett	Non-Executive Director

Company Secretary
Paul Marshall

Issued Share Capital

HRL has 740 million ordinary shares currently on issue and 21 million options.

Share Registry

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Please direct shareholding enquiries to the share registry