



ASX/Media Announcement

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CHILEAN GEOTHERMAL PROJECTS UPDATE

Hot Rock to grow geothermal portfolio to 13 tenements by year-end

Hot Rock Limited (“HRL”) (ASX code HRL) is pleased to announce that it is continuing to grow its exciting geothermal exploration portfolio in Chile. The company is set to be granted two tenements prospective for geothermal energy resources following the Chilean government’s award of exploration concessions to HRL’s wholly owned subsidiary Hot Rock Chile S.A. (“HRC”).

The addition of these two tenements, Calerías and Tuyatjo 4, will increase HRL’s geothermal exploration portfolio to five tenements, covering some 2,500km² of highly prospective ground.

Commenting on the award, HRL’s Chairman Dr Mark Elliott said, “We are excited to be progressively growing our exploration base in a country that is rich in untapped geothermal energy resources, a government which supports renewable energy, politically very stable, with an established mining sector, and with a real need for domestic energy supply”.

“We are planning an extensive exploration programme for all five of our tenements, with field studies already underway, to be followed by sampling thermal springs and undertaking extensive MT geophysical surveys. We have a local office and exploration team in place, and envisage a busy year ahead that could culminate in drilling by the end of 2011.”

The granting of the concessions followed a competitive tender process in late 2009. To complete the process, HRC will publish the concessions in the official decree gazette within 90 days.

The Calerías concession is located immediately to the south east of HRL’s Galo concession near Santiago (Figure 1). This additional concession increases HRC’s holdings in this area to over 1,000km². Based on the geochemistry of neutral chloride surface hot springs in the Calerías and Galo concessions with discharge temperatures ranging up to 65°C, it is evident that there is good potential for the development of medium to high temperature geothermal power projects. These concessions are strategically located, being close to both the large urban power market in Santiago and the El Teniente mine, which is the largest underground copper mine in the world and a heavy consumer of electricity.

The Tuyatjo 4 concession is located in the Antofagasta region in northern Chile and covers 400km². The area has a number of neutral pH, high chloride surface hot springs (Figure 2) with high surface discharge rates of up to 60 litres/sec. The concession is located near to a large potential market, being within the same region as northern Chile's major copper mining belt.

HRL is advancing plans to conduct magneto telluric (MT) resistivity surveys in early 2011. In conjunction with geological studies and thermal springs sampling, the MT survey will help delineate the size of the geothermal system within the volcanic terrains.

HRL has a further eight concessions awaiting grant, anticipated to be processed before year-end.

Dr Elliott further commented that "with a substantial exploration portfolio in Chile that could incorporate 13 tenements, and a management team in place with the expertise and experience to develop geothermal projects, we are in an excellent position to become a diversified, geothermal energy power company in the medium-term.

Undoubtedly we are exploring on very exciting ground, with geothermal features at surface such as hot springs and sinter deposits. These features provide good evidence that significant reservoirs exist at depth, with high subsurface temperatures and permeability that will likely prove suitable for electricity generation.

Chile has a well developed and secure commercial environment with a high demand for electricity, particularly for renewable energy sources and has an attractively priced power market. It has all the right ingredients for building a successful geothermal company."



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About Hot Rock

Hot Rock Limited is a geothermal energy company that offers investors an opportunity to participate in socially responsible and ethical investment choices through the development of sustainable, emission-free, base load power generation.

Strategically, HRL has elected to focus on the commercially proven Hot Sedimentary Aquifer (HSA) and Volcanic Geothermal type projects in its quest to become a leading supplier of geothermal power.

In Australia, the company is focused on developing HSA projects in its large Otway Basin tenements, south west Victoria. On the 16th August 2010, HRL was awarded a Geothermal Drilling Program (GDP) grant for \$7million from the Australian government. The grant funds are to go toward the drilling program of HRL's maiden flagship geothermal project at Koroit in the Otway Basin, starting in early 2011, followed by the development of a pilot plant by 2012.

HRL has expanded internationally via South America with the establishment of offices in Santiago and Lima in 2009. Exploration applications covering exciting volcanic prospects in Chile and Peru have been lodged and are starting to be granted. HRL is consolidating its position in South America, where high quality geothermal resources exist and attractive regulatory environments and market conditions exist.



Figure 1: Summary of HRL Geothermal concession applications in Chile (3 granted concessions shown in red, the 2 tender concessions offered for grant are shown in

orange. There are 8 uncontested concessions currently being processed by the Chile Ministry of Energy shown in blue)



Figure 2: Thermal springs with volcanoes in the background in the Tuyatjo area