



ASX/Media Announcement

13 April 2010

Hot Rock offered further conventional volcanic geothermal tenements in Chile

Hot Rock Limited (“HRL”) (ASX code HRL) is pleased to advise that the Chile Ministry of Mines has recently published the results of a competitive tender process for geothermal concessions in Chile, conducted in late 2009, announcing that Hot Rock (HRL) has been selected for the award of two geothermal exploration concessions (tenements). These are the Tuyatjo 4 and Calerías concessions shown in Figure 1.

The tender process attracted a high level of competition from both domestic and international geothermal companies, including Ormat, Magma Energy Corporation, Polaris Geothermal and Origin Energy. This achievement substantially enhances HRL’s geothermal concession holdings in Chile to approximately 2,500km², which includes three concessions announced to the ASX in January 2010 awarded on the basis of uncontested applications made by HRL. These are the Galo, Santa Sonia and Santa Antonia concessions (Figure 1).

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 thermal springs (Figure 2) with high surface discharge rates of up to 60 litres/sec and is within the major copper mining belt of northern Chile which has a high requirement for both electricity and mining treatment plant process water.

The Calerías concession is located immediately to the south east of the Galo concession already granted to HRL near Santiago (Figure 1). This additional concession increases HRL's holdings in this area to over 1,000km². Based on the geochemistry of neutral chloride 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 over the greater area of Calerías and Galo. These concessions are strategically located, being close to both the large urban power market in Santiago and the El Teniente mine - the largest underground copper mine in the world, which has a high requirement for electricity.

With the recently concluded elections in Chile and subsequent change to a conservative pro business government, regulation of the geothermal industry has been transferred from the Ministry of Mines to the recently created Ministry of Energy. HRL understands that these two new competitively

offered concessions will be formally granted by the Ministry of Energy after the General Controller Office approves the process and the areas are published in the official decree gazette. Once grant has been confirmed HRL will commence detailed surface geoscientific studies followed by investigatory drilling to confirm and quantify the potential of these two concessions for geothermal electricity generation.

In addition to these three existing plus two new concessions, HRL has also submitted a further 13 concession applications in northern and central Chile near existing transmission networks on an unsolicited basis to the Chile Ministry of Mining. These have recently been transferred to the Chile Ministry of Energy for final processing. These concessions have passed the date by which other companies are able to make counter offers to the Government of Chile thus the likelihood of direct award to HRL is high. HRL expects to be advised by the Ministry of Energy on the outcome of these applications within the next six months.

HRL's permanent office in Santiago established in 2009 is being expanded to cope with this growing portfolio of concessions and need for in house geological and geochemical skills and contract management expertise for directing geophysical surveys and subsequent drilling and testing programs.

In commenting on these recent concession awards in Chile HRL's Executive Chairman Dr Mark Elliott said:

"HRL's interest in Chile is anchored on there being some 10% of all the volcanoes in the Circum Pacific "Ring of Fire" in Chile. This presents a huge potential target for the development of medium to high temperature volcanic geothermal resources for both electricity generation and direct use. Most of HRL's concessions have hot thermal springs with good evidence for both high subsurface temperature and permeability.

Furthermore, 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."



Mark Elliott
Executive Chairman

About Hot Rock

Hot Rock Limited is a pure 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 producer of geothermal power.

In Australia, the company is focussed on developing HSA projects in its large Otway Basin tenements, south-west Victoria. On the 14th December 2009, HRL was offered a Geothermal Drilling Program (GDP) grant for \$7million from the Australian government. The grant funds are to go toward the drilling and testing program of its maiden flagship geothermal project at Koroit in the Otway Basin, starting in 2010, followed by the development of a pilot plant by 2011.

International expansion is occurring in South America with the establishment of our Santiago office in 2009 and lodging exploration applications covering exciting medium to high temperature volcanic prospects in Chile. HRL is consolidating its position in South America, where high quality geothermal resources exist and attractive regulatory environments and market conditions allow us to operate in a secure and potentially profitable manner.

This level of project diversification in terms of both resource type and geography will undoubtedly benefit HRL and add considerably to long term shareholder value.

For further information please contact:

Dr Mark Elliott,

+61 7 3212 6200 or 0409 998 840

mark.elliott@hotrockltd.com

or

Kevin Kartun, FCR (Financial & Corporate Relations)

(02) 8264 1003

or visit the website www.hotrockltd.com

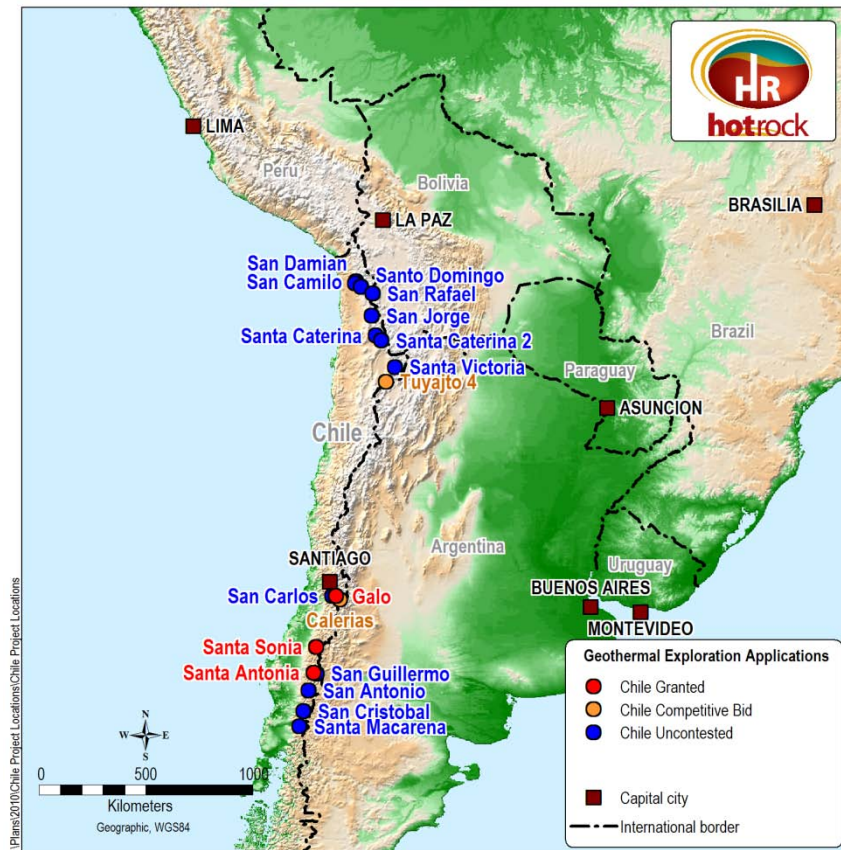


Figure 1: Summary of HRL Geothermal concession applications in Chile (3 granted concessions shown in red, the 2 tender concessions awarded in the 2009 competitive bidding round are shown in orange. There are 13 uncontested concessions currently being processed by the Chile Ministry of Energy shown in blue)



Figure 2: Geologist taking a water sample of a hot thermal spring in the Tuyatjo area