



## ASX Announcement

23 June 2011

# Research Report on Hot Rock Ltd

Hot Rock Ltd ("HRL"), an ASX listed Geothermal Energy Company (ASX:HRL) advises that New York based consulting firm, Arrowhead Business and Investment Decisions LLC ("Arrowhead") has initiated coverage on HRL with a research report including a company valuation. The report is now available on Arrowhead's website ([abid.co](http://abid.co)) and on HRL's website [hotrockltd.com](http://hotrockltd.com).

Arrowhead Business and Investment Decisions, LLC have received fees in 2011 from Hot Rock for researching and drafting this report and for a series of other services to Hot Rock including distribution of this report and networking services. Neither Arrowhead nor any of its principals or employees owns any long or short positions in Hot Rock.

For further information please contact:

Dr Mark Elliott,  
Executive Chairman,  
+61 7 3212 6200 or 0409 998 840  
[mark.elliott@hotrockltd.com](mailto:mark.elliott@hotrockltd.com)

or visit website [www.hotrockltd.com](http://www.hotrockltd.com)

For media enquiries, contact:

Robert Williams  
FCR (Financial & Corporate Relations)  
+61 2 8264 1003  
[r.williams@fcr.com.au](mailto:r.williams@fcr.com.au)