



30 April 2012

Update on Joint Ventures in Chile and Peru

Hot Rock Limited (**HRL**) and Energy Development Corporation (**EDC**) are in the process of finalising Shareholder Agreements in respect of three Joint Ventures (as previously announced to the market on the 3 February 2012) to explore, evaluate and develop the geothermal energy potential of the Longavi project in Chile and the Quellaapacheta and Chocopata projects in Peru. These agreements are expected to be finalised this week.

Hot Rock advises that it has received notification from Energy Development Corporation that EDC will not be proceeding with the fourth Joint Venture at the HRL's Calerías Project in Chile.

Calerías Project

Taking advantage of the summer field season prior to the onset of winter, when field work closes down, EDC conducted exploration work over the Calerías concession in Chile ahead of signing the final individual project documents. This activity was essential to meet the minimum expenditure conditions for the Calerías concession and renew it for a further 2 year period. Following this fieldwork EDC have advised that they do not wish to proceed with the Calerías Joint Venture.

HRL will now review its options for advancing the Calerías project.

HRL Executive Chairman, Dr Mark Elliott stated: "Although we are disappointed that EDC has decided not to continue with Calerías we look forward to continuing the other three joint venture projects with EDC and also to advancing exploration programs over several of our 100%-owned projects in Chile and Peru through to resource definition in 2012."

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About Hot Rock Limited

Hot Rock Limited (ASX: HRL) 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 in south-west Victoria. The flagship Koroit project is ready to drill and test and is awaiting the outcome of ongoing discussions with the Federal government and potential joint venture partners to fund this project.

HRL has expanded internationally into South America where high quality geothermal resources and attractive regulatory environments and market conditions are present. The Company established offices in Santiago and Lima in 2009. Exploration tenement applications covering exciting volcanic prospects have been granted to Hot Rock in both countries and exploration is now well advanced at a number of these tenements. Energy Development Corporation (EDC), the largest integrated geothermal company in the world has entered into a joint venture with HRL to fund one project in Chile and two projects in Peru.