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LaserBond exporting its surface engineering technology to Europe

LaserBond Limited (ASX:LBL) announces the signing of a new test partner and despatch of its unique surface engineered down-the-hole hammers for a trial in the Nordic region of northern Europe.

Included in the consignment are two LBL 100 Long-life DTH Hammers and LBL Drill Bits which feature the new LaserBond® surface engineering technology.

The shipping of the hammers follows the signing of a major European geothermal drilling company as a collaborative partner in Phase 2 development trials for the LaserBond down-the-hole (DTH) hammer product range.

Through discussions with a contact of our recently appointed board member Mr. Nigel de Veth, the European drilling company became aware of LaserBond's technological innovations. Like most operators in shallow geothermal industry, the European company is drilling about 3,000m from each of their current 'high-performance' hammers. Based on the much longer life LaserBond hammers are achieving, they are keen to trial the hammers in the highly abrasive, high temperature drilling conditions of northern Europe.

As the utilisation of low cost underground heat as a source for home and industrial heating expands, particularly throughout northern Europe and North America, geothermal well drilling is rapidly growing to keep pace with demand. Both oil cost volatility and environmental concerns have accelerated this sector of the drilling industry. The potential market for DTH Hammers and bits with LaserBond's performance within Europe's Nordic region alone is estimated to be \$35 million.

LaserBond has a keen interest in this trial and is looking forward to technical and commercial feedback on the hammer's performance in this new market.

ANNOUNCEMENT ENDS

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