

ASX

ANNOUNCEMENT

16th May 2013

ASX : EHR

New Ventures Update

Earth Heat Resources Limited (ASX: EHR or the "Company") has previously announced on 3rd January 2013 that it would be conducting a Strategic Review into the Company's focus with the objective of identifying and assessing opportunities in the oil and gas sector for the purpose of maximising value for all of the Company's shareholders. To keep shareholders updated the Company is currently completing the final stages of due diligence on the review of a number of new ventures with a conventional and unconventional oil and gas focus. The Company anticipates finalising this review with the aim of completing a transaction by the end of the 2nd Quarter 2013 and will provide further updates as this review has been completed and a project secured.

*** Ends***

For further information please contact:

Torey Marshall, Managing Director, +61 8 8223 1681

Earth Heat Resources Ltd

Registered Offices

Australia

Suite 9 Lester Court,
75a Angas Street,
Adelaide SA 5000

p +61 8 8223 1681

f +61 8 8212 2230

ABRN 86 115 229 984

Canada

711-675 West Hastings Street,
Vancouver, BC, Canada,
V6B 1N2

p +1 604 685 2222

f +1 604 685 3764

www.earthheat.com.au