

ASX Announcement

28 March 2013

Origin Energy advises intention to withdraw from the Innamincka Deeps Joint Venture

Subsequent to their decision in August 2012 to cease funding their joint venture share of the costs to complete the Habanero-4 well, and earlier decision not to participate in the proposed FY2013 Work Program and Budget to complete the testing program and trial operations of the 1 MW Habanero Pilot Plant at Innamincka, Origin Energy (ASX: ORG) has advised Geodynamics that it will withdraw from the Innamincka Deeps and Innamincka Shallows Joint Ventures effective 30 June 2013.

Mr Geoff Ward, Managing Director and Chief Executive Officer of Geodynamics said, "I would like to thank Origin for their contribution since joining the joint venture in 2007. The support they have provided has allowed Geodynamics to significantly progress the development and demonstration of an Enhanced Geothermal System in Australia. With the successful completion of the Habanero-4 well in September 2012 we have demonstrated one of, if not the, highest productivity EGS tests performed in the world achieving a significant improvement on earlier well results. We look forward to the successful trial operation of the 1 MW Habanero Pilot Plant, commencing in April, continuing these positive results.

The development of EGS geothermal resources in Australia remains a long term challenge requiring significant capital investment and extension of infrastructure; however we remain convinced that these resources will play a material role in Australia's long term energy economy as a reliable supplier of large scale, continuous, predictable, controllable energy."

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For further information, please check our website (www.geodynamics.com.au) or contact Mr Geoff Ward on + 61 7 3721 7500. Media and investor inquiries may also be directed to Friederike Graser, Marketing Communications Officer on +61 7 3721 7588.

A handwritten signature in black ink, appearing to read "Geoff Ward", written in a cursive style.

Geoff Ward
Managing Director and Chief Executive Officer

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About Geodynamics

Geodynamics is the leading Australian geothermal exploration and development company. Geodynamics possesses some of the best geothermal resources in the world and is rapidly developing technology to exploit the resource. Geothermal energy has the potential to be a critical element of Australia's future power generation and Geodynamics is at the forefront of development.