

# ASX

## ANNOUNCEMENT

25 July 2012

ASX : EHR

### Progress Update

Earth Heat Resources Limited ('Earth Heat' or 'the Company') is pleased to update shareholders and stakeholders on the current events.

#### Funding

At the present time, the Company is working to close its US\$30m Preference Share Raising announced on the 2nd of July. Given the structure and participant investment backgrounds, the Company is currently comfortable with the chances of success of that raising.

A material capital raising in support of the Cifi raising will be announced to the market in the coming days and it represents a strong opportunity to leverage into the Earth Heat forward momentum.

#### Operational

The integration of the engineering and geoscience is almost complete and the Company will be making further disclosures on the exciting findings when it has finished the peer review process.

#### Strategic Review and Corporate Update

The Company is in discussions with several groups on the joint development of targeted projects across the EHR portfolio. No specific outcome is anticipated, planned, nor timeframe is being suggested.

\*\*\* Ends\*\*\*

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