



**NEW WORLD ENERGY**  
SMART POWER, CLEAN FUTURE

## **NEW WORLD ENERGY LIMITED**

### **MEDIA STATEMENT**

New World Energy Limited  
7 Beverley Tce  
SOUTH GUILDFORD WA 6055  
Ph: (08) 9477 3747  
Fax: (08) 9477 4377  
email: [info@newworldenergy.com.au](mailto:info@newworldenergy.com.au)  
ABN: 64 125 744 005

Attention: News Editor/Chief of Staff

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### **Perth Basin Geothermal Permits Officially Awarded**

Mines and Petroleum Minister Norman Moore today officially announced the preferred applicants in the first geothermal release in Western Australia. The applicants are from seven companies or consortiums covering 36 permit areas.

Mr Moore said the release of the preferred applicants heralded the start of a new industry that would reap benefits for the State's economy.

"The expected expenditure for geothermal exploration for the 36 permits in the Perth Basin is more than \$560million in the next six years," he said.

New World Energy Limited (formerly New World Energy Solutions Pty Ltd), one of the leading proponents of geothermal energy in Western Australia accepted nine permits in the Perth Basin, with projects between Jurien Bay and Geraldton and at Binningup, south of Perth.

New World Energy targeted areas with the greatest potential to contain economically viable geothermal resources and was offered 12 of its initial 13 applications.

Managing Director of New World Energy John Libby said that the company is focused on generating electricity from geothermal sources, and recently signed a Memorandum of Understanding with Synergy for the supply of electricity from its Perth Basin projects.

"We are excited by our association with Synergy as it validates geothermal energy as a significant potential energy source for the State and will assist us to deliver reliable, emissions-free energy to WA consumers," said Mr Libby.

New World Energy plans to initially explore for Hot Water Aquifer geothermal systems, which are becoming an increasingly popular target for geothermal explorers throughout Australia due to their lower start-up costs and financial risk compared to deeper Hot Rock sources.



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“At around 150 to 160 degrees Hot Water Aquifers are a lot cooler than the Hot Rock resources that are the focus of exploration in South Australia and Queensland. However, because they occur at depths of only two to three kilometres, which is well within the range of conventional drilling and geothermal technology, they will have a shorter development time and faster return on investment.”

“We believe that our projects have the potential to deliver geothermal energy into the grid within four to five years, which is likely to make Perth one of the first cities in Australia to use electricity from geothermal energy.” said Mr Libby

Tenders for the Perth Basin geothermal release closed on 24 April, 2008 and the first-round offers to successful applicants were sent on 28 August 2008.

“We are pleased that the successful applicants have finally been ratified by the Government. We can now proceed with our Native Title and land access negotiations ahead of initiating exploration” said Mr Libby.

New World Energy Limited is a private WA-based geothermal exploration company. The company has assembled a highly qualified team to drive effective exploration. The Board comprises:

**Mr John Libby, BSc(Hons)** – Managing Director - A geologist with over 20 years experience in the WA resources industry and a Principal of Digirock Pty Ltd, an exploration consultancy which specialises in the exploration for deep and logistically difficult resources.

**Mr Ted Ellyard, BSc** – Director - A geologist and highly experienced company Director. He was MD and CEO of Hardman Resources, taking it from a company with a market capitalisation of less than \$5 million to one capitalised at \$1.5 billion. Mr Ellyard is Chairman of ASX-listed Key Petroleum Ltd and Bonaparte Diamonds NL and Director of Minemakers Ltd.

**Mr Dennis Wilkins B.Bus** – Non-executive Director and Company Secretary - An accountant, experienced company director and Principal of DW Corporate, which provides advisory, funding and administrative services to resource companies. He has 20 years experience in the resources sector and is a Director of Bonaparte Diamonds Ltd, Key Petroleum Ltd, and Minemakers Ltd.

CONTACT: John Libby (08) 9477 3747 or 0419 130 366,  
email: john@newworldenergy.com.au