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# New World Energy takes on new ventures

EcoGeneration — January/February 2012

John Libby, Managing Director of New World Energy Limited, discusses the company's geothermal interests in Western Australia and the Philippines, and expounds on the company's plans for the future.



What are the long-and-short term goals of New World Energy?

New World Energy aims to build a mid-tier geothermal energy company with initial focus on building its Asia-Pacific portfolio, while still maintaining momentum on its Western Australian assets.

New World's immediate goal is to acquire a portfolio of projects in the Asia-Pacific region, which it believes is emerging as the best geothermal market in the world, particularly following the Fukushima nuclear incident in Japan. This disaster reverberated throughout the region, and now most countries are looking at alternatives to nuclear. Geothermal is the only technology option that is both clean and base load.

New World Energy's subsidiary has recently acquired interests in five geothermal projects in the Philippines. What potential do these projects hold for the development of geothermal in Australia?

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There is limited geothermal expertise in Australia. In Asia, New World Energy have strong partnerships with the likes of Filtech Energy Drilling Corporation and clean energy project company PhilCarbon, who provide the company with world-class geothermal and renewable energy expertise. Through such partnerships, New World Energy will be able to apply and grow that expertise for its Australian projects.

It is difficult to attract significant investment for geothermal projects in Australia at the moment. Our Asian projects give New World Energy the opportunity to build a significant geothermal company based around magmatic geothermal resources which are proven economic resources today. This will enable the company to take a balanced approach to its assets and tackle the best projects when the time is right.

Does New World Energy have plans for new acquisitions in Australia?

No. New World Energy is one of the largest geothermal landholders in Australia with about 35,000 km2 of granted geothermal permits in Western Australia. The company's projects cover the dominant positions over the best geothermal areas in proximity to large base-load markets and/or transmission infrastructure. We now need to consolidate our landholding and determine where the best opportunities lie in order to establish getting a geothermal development off the ground.

What makes for a successful geothermal project in Australia?



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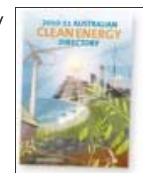


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wells, geothermal in Australia, like anywhere, is all about having a market that you can deliver energy to in a cost effective manner.

New World Energy chose its project areas because they have great geothermal potential and are close to the huge expanding resource areas of the Pilbara and Mid–West. Geothermal is the perfect renewable in these areas because of the high base–load energy demand due to the resource projects requiring large quantities of consistent and reliable electricity 24 hours per day, and this is exactly what geothermal provides.

You presented at the Australian Geothermal Energy Conference. Can you give us an overview of your presentation?

The main focus was on New World Energy’s advances in growing a significant geothermal energy company in the Asia–Pacific region, which is emerging as the best geothermal market in the world, particularly since the Fukushima disaster.

I discussed the projects New World Energy is acquiring in the Philippines, particularly the Mabini project, which the company hopes to be drilling within twelve months.

I also discussed the recent joint ventures New World Energy has been negotiating, such as a new agreement with EMC Solar at our Pilbara projects in Western Australia, which will look at developing geothermal in conjunction with a solar photovoltaic project to service one of the towns in the region.

Why are events like the Australian Geothermal Energy Conference important?

The conference brings together companies, financiers and academic institutions, focusing on geothermal energy into a single spot. There are significant technical advances being made in the industry and it is a great forum for disseminating the information about these advances.

This year was particularly important as it coincided with the board meeting of the Western Pacific Branch of the International Geothermal Association, so there were a lot of international geothermal experts in attendance.

What is going to ensure the growth of the geothermal industry in Australia?

The main issue at the moment is enhancing private sector funding. There is a lot of great work being done, but largely on a shoestring budget, and this slows down advances in addressing some of the technical hurdles associated with geothermal.

Also, while the Federal Government has recognised geothermal as a significant future source of energy, and is providing funding to help stimulate the sector, there is still a lack of strong political will in relation to renewables. This is in strong contrast to most countries we are entering in the Asia–Pacific, which have many positive incentives such as tax incentives and feed–in tariffs.

John Libby is a geologist with 20 years of resource industry experience applying research and development to the commercial operation of large processing facilities. Mr Libby is a management consultant to several resource companies and has a comprehensive knowledge of exploration and mining operations. In addition, Mr Libby co–manages Digirock Pty Ltd, a successful private exploration consultancy specialising in large, deep and logistically challenging projects in excess of \$30 million.

### New World Energy

New World Energy is a private geothermal energy company based in Perth in Western Australia, with an office also located in the Philippines. The company is the largest geothermal landholder in Western Australia, with projects located in the Pilbara and Mid–West regions of the State. Both of these regions have very large and growing base–load energy demands due to the huge iron ore and liquid natural gas deposits in the Pilbara, and the emergence of the magnetite iron ore industry in the Mid–West.

New World Energy is also acquiring projects in the Asia–Pacific region, its first project will be in the Philippines, which is the second–largest geothermal energy producer in the world.

Image caption: John Libby, Managing Director of New World Energy Limited.

Appeared in issue: [EcoGeneration — January/February 2012](#)

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