

INVITATION

AGEC BREAKFAST

Financing Geothermal Projects

- International Insights and the Australian Experience

Presentation Topics:

The Global Geothermal Alliance continues to contribute to the development of the Australian geothermal industry through the innovative adoption of key findings outlined in the Geothermal Industry Development Framework (GIDF) and the industry Technology Road Map. The Alliance is engaged in improving the commercial attractiveness of numerous geothermal projects globally and is active in increasing institutional investor awareness of the Australian geothermal sector.

International Geothermal Investment

Global geothermal energy production is expected to double from the current 10,000MWe of installed capacity by 2014, requiring significant additional investment to fund the expansion of the industry. Alexander Richter, Director of Geothermal Research at investment bank Islandsbanki will provide an overview of the opportunities and challenges affecting investment in the global geothermal sector.

Australian Geothermal Investment

A diverse mix of listed pure-plays, equity-partners, private operators and a number of upcoming initial public offerings, ensure an exciting future for the Australian geothermal sector. Attendees will gain a valuable insight into the upcoming escalation of corporate activity and the value creation strategies required to secure investment and capitalise on these opportunities.

Attendees will discover more about:

- Investment requirements for the development of the sector
- Financial challenges facing the sector
- Value creation strategies for geothermal projects
- Global geothermal investment dynamics - post GFC
- Sources of capital for exploration & development
- The outlook for Australian geothermal investment
- The performance of the Australian Geothermal Index™

Presented By:



GLOBAL
GEOTHERMAL
ALLIANCE



Breakfast Details:

Date: Friday, 13 November 2009
 Time: 7.50am to 8.50am (including breakfast and presentation)
 Venue: The Hilton Hotel, Brisbane
 Private Dining Room - Level 6
 190 Elizabeth St, Brisbane 4000
 Cost: \$45 for AGEA & AGEG members
 \$65 for non-members
 RSVP: Thursday, 12 November 2009
 Contact: Naomi Keogh 07 5561 7282
 naomik@activatedlogic.com

EARLY BOOKINGS ESSENTIAL
 LIMITED PLACES AVAILABLE

Official Dinner Sponsor of the
 2009 AGECE Conference

PRESENTERS

About the Presenters:

- **Alexander Richter**
Director
Islandsbanki



Alexander Richter is the Director of Sustainable Energy within the geothermal energy team of Islandsbanki. Alex joined the bank in January 2005 as a credit analyst in Corporate and Investment Banking and has focused on business development, origination and research in the geothermal industry.

The Islandsbanki geothermal team combines years of experience in the geothermal and renewable energy sectors covering all technical and corporate finance functions and has been involved in key transactions in the geothermal sector in North America, Europe and Asia.

In 2007 the bank founded the first solely geothermal energy focused investment company, Geysir Green Energy and financed the acquisition of a 32 percent share in Hitaveita Sudurnesja (now HS Orka) in the first privatisation of energy assets in Iceland. It also advised in the acquisition of a leading geothermal drilling company.

The bank provided debt financing to a North America-based geothermal drilling company to acquire 2 drilling rigs. It was involved in the acquisition of Caithness' interest in 18 geothermal, wind and solar power generation projects by ArcLight and acted as co-lead arranger in the Coso-Geothermal Holding deal and was sole participating lender in a bridge facility to the holding company.

- **Bahay Ozcakmak**
Director
Activated Logic



As a former investment banker, Bahay has been engaged by an impressive list of Australian and multinational companies operating in a diverse range of sectors, but with similar objectives – sustainable value creation. Prior to establishing Activated Logic, Bahay was head of Corporate Investment Research at C&c and was directly responsible for executing a number of major corporate transactions, including acting as lead advisor for a major acquisition involving the direct foreign investment of \$470 million.

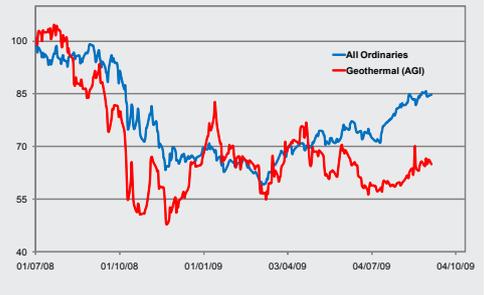
Activated Logic is the leading provider of strategic and innovative geothermal project development and commercialisation solutions in the Asia Pacific region. Activated Logic has built networks across the global geothermal industry including technical and commercial partnerships with project financiers and a strategic alliance with leading geothermal bank, Islandsbanki. The Activated Logic research team conducts extensive corporate research into the geothermal sector and also publishes the Australian Geothermal Index™.



Attendees will be briefed on the performance of the Australian Geothermal Index™ and the implications for financing Australian geothermal projects.

About the Australian Geothermal Index:

Activated Logic publishes the AGI, the world's first benchmark composite index of geothermal focused companies listed on the Australian Securities Exchange (ASX). Activated Logic also publishes a broader sub-index of the AGI which covers companies with equity interests as well as the significant private segment of the industry within Australia.



Contact Us:

ACTIVATED LOGIC
Sustainable Energy Team

Tel: +61 (0) 7 5561 7282
Email: energy@activatedlogic.com
Web: www.activatedlogic.com

About The Global Geothermal Alliance:

In 2009, leading Investment Bank Islandsbanki and Australian corporate services company, Activated Logic launched a powerful strategic alliance, the Global Geothermal Alliance (GGA) to accelerate the development of geothermal energy projects around the globe. The alliance partners have extensive experience and unrivalled capability in the five core areas essential for effective geothermal energy development - Research, Strategy, Communications, Investment & Finance.

Key-facts

- Global database of attractive geothermal projects
- Attended 2009 Geothermal Expo in Reno, Nevada
- Presented at 2009 Renewable Energy Finance Forum (REFF) in London
- Relationships with project financiers and technology providers internationally



GLOBAL
GEOTHERMAL
ALLIANCE

