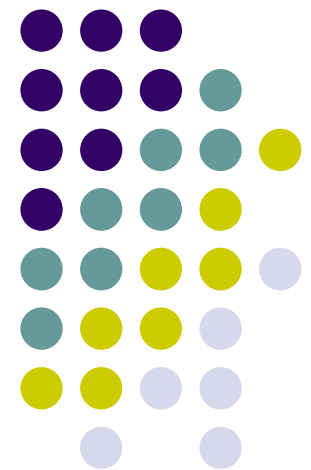


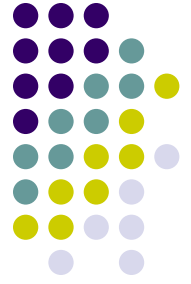
Sound Bites

Summary of Ideas & Thoughts
From Tuesday's Geothermal Innovation & Investment
GreenPower Conference

Curt Robinson
Geothermal Resources Council
www.geothermal.org
March 25, 2009



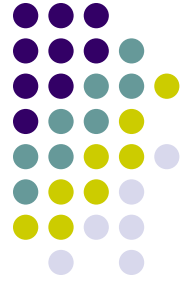
Geothermal Resources Council



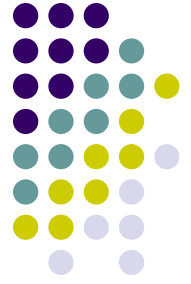
- Founded in 1970 as a 501c3 nonprofit organization.
- The GRC serves as a focal point for advancing the science of geothermal energy and continuing professional development for its members through its outreach, information transfer and education services.
- Hosts a library with 34,000 cataloged items in Davis, California.
- Serves as a public forum for the world geothermal community, providing transfer of objective and unbiased information on the nature of geothermal resources and techniques of geothermal development.
- Cooperates with national and international academic institutions, industry and government agencies to encourage economically and environmentally sound development and utilization of geothermal resources.
- The 33rd Annual Meeting of the GRC will be held in Reno, October 4-7, 2009 ... more than 250 abstracts have been submitted. Four pre-conference workshops will be held and several field trips will be hosted beginning on October 2, 2009.

Geothermal Energy is:

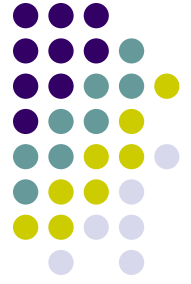
- Clean
- Sustainable
- Renewable
- Reliable
- Ubiquitous
- Baseload Energy



Agendas



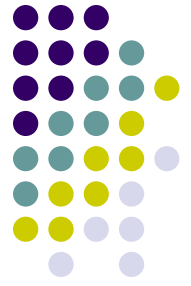
- Tuesday ... discussions of financial and investment concerns, opportunities, and case studies
- Wednesday ... discussions about rapid expansion of geothermal energy production, prospects for EGS, Advances in Drilling, Low-Temperature Resource Exploration, and several Case Studies



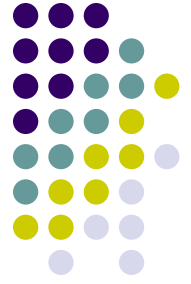
Other Thoughts # 1

- Some suggest that there's a need for support for exploration to discover ... undiscovered hydrothermal systems
- 30,000 MWe undiscovered according to USGS
- DOE aspires to move geothermal development into new geological provinces ...
- Use of public land is critical to rapid development of geothermal resources in the US
- Coal represents 84% of the problem for greenhouse gas emissions

Other Thoughts # 2

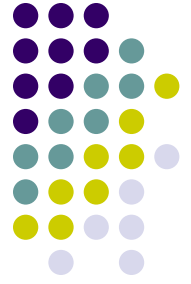


- Philippines and Indonesia are aggressively developing geothermal operations
- The crustal thermal energy of the Earth dwarfs other sources of energy
- There is the need to develop one utility-scale EGS project
- Using industrial waste heat would reduce North America's greenhouse gas emissions by 21%
- Geothermal is a “sleeper renewable”
- Discussions mentioned “modular growth”... with I consider to be a conservative business model



Other Thoughts # 3

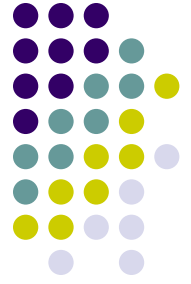
- Some investors believe that in this financial market, buying a geothermal asset is better than building and is the “low-hanging fruit”
- Questions were asked whether government can assist with mitigating drilling risk, because other risks are manageable



Other Thoughts # 4

- Transmission continues to be a concern ... because according to one speaker, “geothermal ain’t where the people are”
- What can be done to raise the visibility so that the renewable trifecta is: solar, wind, and geothermal
- 23 countries have installed geothermal capacity and another 15 are developing the capacity ... and 14 are looking ...

Other Thoughts and Ideas # 5



- Stewardship: social and environmental responsibility
- Nascent geothermal markets: Chile, E Africa, Canada, Caribbean, Russia, New Zealand, and Turkey
- Potential markets: Hungary, China, India, Australia, and Germany
- Look also to: Nicaragua, Chile, and Argentina
- Where to invest? US, NZ, Indonesia, and Chile
- Other thoughts and suggestions?

