



Greenearth says the region around Geelong has 'one of the highest prospect areas for geothermal potential in Victoria'. MARTIN WATTERS reports

Search begins for renewable energy

A GEOTHERMAL drilling company hopes the Bellarine Peninsula will hold the key to unlocking renewable energy for Geelong's heavy industry.

Greenearth Energy yesterday announced it has started exploring the peninsula for heat sources thousands of metres underground in the for new geothermal hotspots.

The company holds exploration permits for a claim which spans Geelong and the Surf Coast and recently compared Victoria's potential to that of geothermal capital in South Australia's Cooper Basin.

Yesterday Greenearth said the region was "one of the highest prospect areas for geothermal potential in Victoria".

Company executive director Robert King said it was advantageous to have a potential heat goldmine near so much of the state's

heavy electricity users.

"What is exciting here is that the Geelong area is under the major electricity transmission wires and near Geelong and industries with significant energy consumption and greenhouse gas footprints," Mr King said.

"This means that any resource located has the market at its doorstep and not hundreds of kilometres away.

"This is a huge advantage for any future geothermal development."

Greenearth recently conducted magneto-telluric measurements which used steel plates to gauge vibration in the earth's natural magnetic field at 55 survey points east of Lake Modewarre and along the peninsula to Drysdale.

The process by Brisbane-based contractors Quantec Geoscience

was approved by the Department of Primary Industries, Greenearth said.

"As we move further down the discovery path we will be working closely with the local community and industry alike to explore partnership opportunities to accelerate the development of this important future renewable energy source," Mr King said.

Last week the company, which was a joint venture between Melbourne based petroleum firm Lakes Oil and Perth-based Victoria Petroleum, announced Victoria could rival South Australia as nation geothermal capital.

Greenearth raised more than \$10 million in listing in February this year.