



Geelong has the potential to be a world leader in the production of geothermal energy. MARTIN WATTERS reports

Sitting on a hot goldmine

GEELONG could top an international list of cities sitting on geothermal goldmines, backing up claims of a local exploration firm.

Greenearth Energy has announced an independent consultant's report ranking the greater Melbourne area as the number one in the world for hot energy below its surface.

And if early data is correct, the Geelong area could provide one sixth of the state's base load energy consumption.

Greenearth last year won the exploration rights to hunt for hot rocks hundreds of metres beneath the Geelong and Gippsland areas which could, hopefully, be harnessed for electricity generation.

Yesterday the company announced to the Australian Securities Exchange that the Melbourne area ranked above Madrid, Sydney, Mexico City, Paris, Berlin and Beijing for hot rock potential.

Geothermal energy consultancy Hot Dry Rocks conducted the report, taking data from a 100km radius of 40 international cities that were part of the C40 climate change leadership group.

Greenearth said the study revealed data in the Geelong area as "some of the highest values publicly reported in Australia" and comparable to the red centre's Cooper Basin where many geothermal digs were being conducted.

Company executive director Rob King said the technology could ultimately replace the need for coal burning which was as much as 1000 megawatts.

"It is feasible that a clean geothermal plant south of Geelong could easily replace the electricity presently produced by the coal-burning Anglesea power plant," he said.

"Although there's a long way to go yet, we are excited about the results

of the study and we are looking forward to accessing drilling capital next year from the Renewable Energy Fund to further evaluate these resources."

Greenearth said the study showed the Geelong area revealed "hot dry rock" energy potential from buried granite and "hot wet rock" from deep aquifers in sandstone.

The data showed buried granite under the central Geelong, Lara, Winchelsea, Fyansford and Werribee areas. Areas of potential geothermal interest lay beneath Anglesea, Breamlea and Moriac.

The resources firm, which is a joint venture between Victoria Petroleum and Lakes Oil, no doubt welcomed the timely report amid a downwardly-mobile share price since its February float.

Yesterday Greenearth Energy shares closed steady at 0.12 cents.



POWER: The data so far has revealed Geelong has as much hot rock as this well in the Cooper Basin