

Geothermal power plant given Government nod in Geelong

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A PROPOSAL to build a geothermal power plant in Geelong has been given state government approval today.

The Government said it will provide up to \$25 million for the Greenearth Energy project which would create Victoria's largest demonstration geothermal power plant.

If successful, the Geelong Geothermal Power Project could eventually power more than 120,000 homes with clean, renewable energy.

Greenearth Energy's proposal will be the first to take a slice of a \$72 million pie for large-scale, pre-commercial, sustainable energy demonstration projects.

The project will be located about 11 kilometres north-west of Anglesea and will be planned in two phases.

"We will provide \$5 million immediately for stage one, which involves work to confirm the extent and quality of hot sedimentary aquifers at the project site," Energy and Resources Minister Peter Batchelor said.

The company will drill to depths of up to 4000 metres to test temperatures.

"If the geothermal resource meets expectations, the Government will provide a further \$20 million towards the construction and demonstration of a \$64 million 12MW geothermal power plant that can feed renewable power into the local grid.

"This would be Victoria's largest demonstration geothermal power plant connected to the grid.

"Importantly, the location is close to crucial electricity grid infrastructure and heavy industry, which is important to the expansion and commercialisation of the project."

Geothermal energy is a clean and green renewable energy source generated from naturally occurring heat from hot rocks and water reservoirs deep beneath the earth's surface.

Preliminary work by Greenearth shows that the geothermal resource at the site is capable of supporting greater than 140MW of renewable base-load power generation.

[Geothermal Energy Stocks](#)

Geothermal: Painting the New Global Energy Picture. New Investor Report