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National News

New Congress Sworn In, Energy a Top Issue

On Thursday, January 4th, the 110 Congress was sworn into office. This is the first time in U.S. history that a woman, Nancy Pelosi (D-CA) has held the post of House Majority Leader. Senate Majority Leader is now Harry Reid (D-NV). Included in the Democrats' "Hundred hours" of legislative initiatives in the 110th Congress are significant proposals on homeland and energy security. An energy package aimed at boosting renewable energy sources and funded in part through increased royalties from energy companies engaged in offshore gas and oil production will comprise one part of the 100 Hours legislation. The following stories provide highlights of actions in the first days of the Congress.

Schedule for First 100 Hours Released, Renewable Energy Focus of Last Day

House Majority Leader-elect Steny Hoyer released the schedule for the first 100 legislative hours of the 110th Congress. The 100 hours will begin on Tuesday, January 9th.

"Next week, the clock will start ticking on the 100 hours agenda," said Hoyer. "Democrats ran on this agenda and were elected on this agenda. We promised the American people swift passage of these bills and we fully intend to make good on that promise."

The 100 hours schedule will proceed as follows:

Tuesday, January 9 - Implement the 9/11 Commission Recommendations

Wednesday, January 10 - Increase the Minimum Wage

Thursday, January 11 - Expand Stem Cell Research

Friday, January 12 - Allow Negotiation for Lower Prescription Drug Costs

Wednesday, January 17 - Cut Interest Rates on Student Loans

Thursday, January 18 - End Subsidies for Big Oil and Invest in Renewable Energy.

This information was reported by Hoyer's office.

Senator Bingaman Lays Out Energy Agenda for the Senate

In a statement on the Senate floor on its opening day, Senator Jeff Bingaman (D-NM) laid out more details about the legislation being proposed as one of the new Senate's priorities. Following is the floor statement of Sen. Jeff Bingaman:

"Mr. President, I'm pleased to cosponsor S. 6, the National Energy and Environment Security Act of 2007. This is a message bill that Sen. Reid introduced earlier today. It lays out a number of important goals that will guide our thinking and our action on energy-related matters, including the issue of global warming, in the 110th Congress.

"Let me talk briefly about five key goals that are mentioned in the bill. These goals will be subject to much more detailed discussion in future weeks and action both in the Energy Committee and in the Environment Committee as well.

"The first goal in the bill is to reduce our dependence on foreign and unsustainable energy sources. Any national energy strategy to reduce that dependence will have to maintain our domestic production of oil and gas as well as undertake three basic initiatives. The first of those initiatives is to greatly increase the efficiency of the cars and trucks that we put on the road in this country. There are a lot of ideas on how to do this. They include several proposals for increased cafe standards as well as the so-called feebate proposals that encourage the production and sale of high-efficiency vehicles. I look forward to working with my colleagues on both sides of the aisle to try to move these proposals forward.

“Another way to reduce our dependence is to further develop alternative fuels and particularly biofuels. In that regard, we need to focus on broadening the base of biological feedstocks that are used to make fuels such as ethanol. This is an issue we'll be focusing on in the Energy Committee.

“A third way is to look at the other new technologies for our cars and our trucks. There is much promise in hybrid vehicles, with larger batteries that can be charged overnight -- so-called plug-in hybrids. This sort of technology can help reduce the demand for gasoline.

“The second goal in the bill is to reduce our exposure to the risks of global warming. There are several Senate committees with interest in this issue. The Environment & Public Works Committee has the primary jurisdiction, but over 95 percent of U.S. carbon monoxide emission and the greenhouse gas emissions come from energy production, distribution and use. We want to work with other committees to find the best way to deal with this important issue.

“The third goal in the bill is to diversify and expand our use of secure, efficient and environmentally friendly energy supplies and technologies. Efficiency is a key element in our energy policy that deserves more attention in this Congress than we have been able to give it before. There are outstanding opportunities to reduce the demands of our future energy system by being more efficient and effective in the ways we distribute and use energy. I will not go into those at this point except to say that this is going to be a major focus of our work in the first few months.

“A fourth goal of the bill is to reduce the burdens on consumers of rising energy prices. We need to make sure that programs such as the low-income home energy assistance program are fully funded and targeted at low-income and working families.

“And the fifth goal in the bill is to eliminate tax giveaways and prevent energy price gouging and manipulation. We're all agreed that those are issues that need attention.

“All of this is a tall order for Congress. I would predict that instead of seeing just one big energy bill, we will be addressing these issues through multiple bills that move through the Senate as issues and proposals for addressing these issues become ripe for action.

“In the Senate we will not make much progress on energy or environment unless we can develop a strong bipartisan approach on the issues. The Committee on Energy and Natural Resources has a strong tradition of bipartisan accomplishment that I plan on continuing in this new Congress. I look forward to working with my colleague, Sen. Pete Domenici, and all members of the committee as we forge an effective path forward to promote our energy and energy-related environmental security.”

Senate democrats said the following about renewable energy in a recent press release:

Energy Independence and Global Warming

In recent years, oil company profits have skyrocketed along with energy prices. Democrats believe the federal government must do a better job of protecting consumers, businesses, and farmers burdened by today's skyrocketing energy prices. We must also end our country's dangerous reliance on oil, particularly foreign oil. With leadership and vision, we can help ensure low cost supplies of sustainable energy that will improve America's security, reduce the burden on middle class families, and help clean our environment. S. 6 the National Energy and Environmental Security Act signals the transformation of our nation's energy policies to reduce the risks of global warming and the threat to national security due to our petroleum dependency.

Record Oil Company Profits, Record Gas Prices and a Global Warming Problem

Oil Company Profits Up 32 Percent Since 2005. The five largest oil companies reported a record \$110 billion in profits in 2005, and invested only negligible amounts of those profits in alternatives. Energy analysts estimate that profits for these companies in the second quarter of 2006 will be \$33.6 billion, 32

percent higher than the second quarter of 2005. [Based on annual profits from ExxonMobil, Shell, BP, ChevronTexaco, and ConocoPhillips company financial reports for 2005; Associated Press, 7/21/06]

Gas Prices Skyrocketed in 2006, Up Over 30 Percent since 2005. Prices at the gas pump have jumped 74.1 cents -- 33 percent -- since last year to \$3.00 per gallon today. The price for a barrel of oil has increased by 30 percent from \$57.12 a year ago to \$73.87 today. [Energy Information Administration, *Gasoline and Diesel Fuel Update* 7/24/06; EIA Spot Prices for Oil 7/18/05 and 7/18/06]

U.S. Carbon Dioxide Emissions Have Increased by 171 Million Metric Tons Per Year Since President Bush Took Office. [Compares 2000 carbon dioxide emissions to projected 2006 emissions. EIA *Annual Energy Outlook 2006*, Figure 108. (<http://www.eia.doe.gov/oiaf/aeo/emission.html>)]

Democrats Will Tackle the Country's Energy and Global Warming Problems

Democrats have a strategy to make America more energy independent and secure by the year 2020. With S. 6, the National Energy and Environmental Security Act, as our starting vision, we will work to pass legislation that will enhance America's security by reducing the nation's dependence on foreign and unsustainable energy sources and the risks of global warming by requiring reductions in emissions of greenhouse gases, by diversifying and expanding our use of secure, efficient, and environmentally friendly energy supplies and technologies, by reducing the burdens on consumers of rising energy prices, by repealing tax giveaways to big energy companies and preventing energy price gouging, profiteering and market manipulation.

Boxer to Make Global Warming a Priority Issue

At a recent swearing in reception for Senator Barbara Boxer (D-CA), who is now chair of the Senate Environment and Public Works Committee, Boxer told a packed room of several hundred supporters that she would hold hearings about global warming in the 110th Congress—hearings unlike those held by the previous chair, Senator Inhofe (R-OK), who called global warming “the greatest hoax ever perpetuated on the American people.” Senator Boxer said she is committed to working with her colleagues to pass legislation that helps reduce global warming. She noted that new Senate Majority leader Harry Reid (D-NV) has made a commitment to having climate change included as one of the top ten legislative issues for the new Congress. While Congress will likely have move "incrementally," Boxer vows that there will be a "sea change" in how the committee addresses environmental issues.

Democrats Intend to Pass Oil and Gas Reforms

In the first weeks of the new Congress, house democrats plan to establish a dedicated fund to promote renewable energy and conservation using money from oil companies, a Yahoo news article reports. "What we'll do is roll back the subsidies to Big Oil and use the resources to invest in a reserve for research in alternative energy," Pelosi, a California Democrat, recently told reporters.

The oil issue likely to be primary on the agenda in January concerns the ability of the federal government to recover royalties many lawmakers believe have been unfairly avoided by oil and gas companies drilling in deep waters of the Gulf of Mexico. The Interior Department has been trying to get more than 50 companies to rework 1998-99 drilling leases that allow the companies to avoid paying billions of dollars in royalties because of a government mistake in writing the leases. Recently five companies agreed to a compromise to pay royalties on future production under the leases, but not from oil and gas already taken from the federal waters. Most of the other companies argue that the leases represent a binding contract and have not even talked to Interior officials about them. Pelosi calls the royalty avoidance from the 1998-99 leases the biggest oil industry subsidy issue she intends to tackle early. Congressional estimates have put the potential royalty loss at as much as \$10 billion over the life of the leases. Members of both parties have said they also want to make another stab at passing a federal law against oil company price gouging, an issue that will gain momentum should oil and gasoline prices again soar amid huge industry profits. *For more information, please visit http://news.yahoo.com/s/ap/20061226/ap_on_go_co/congress_oil.*

100+ Organizations Call on New Congress to Shift Energy Funding from Nuclear/Fossil to Renewables/Efficiency

WASHINGTON DC -- 12/27/06 In a letter delivered today to congressional leaders, 102 business, consumer, environmental, energy policy, and other groups urged that federal energy research and development funds be shifted from fossil fuel and nuclear power programs to those supporting renewable energy and energy efficiency. The letter specifically proposes changes in the Fiscal Year 2007 (FY'07) budget for the U.S. Department of Energy, which the 110th Congress is expected to consider shortly after convening on January 4.

The groups noted that "a shift in federal funding from mature and/or polluting technologies to cleaner, safer, and sustainable energy sources offers the best option for curbing greenhouse gas emissions, reducing oil imports, and addressing the nation's other pressing energy and deficit-reduction needs within the constraints of a very tight federal budget."

The groups' proffered recommendations include the following:

- * Fund all core DOE renewable energy and energy efficiency programs at no less than the FY'06 appropriated levels unless otherwise indicated below;
- * Restore the DOE geothermal research program to at least its historic level of \$27.5 million;
- * Restore the DOE advanced and incremental hydropower research program to at least its historic level of \$5.0 million;
- * Restore and maintain policy, research, development and demonstration funding for the DOE Distributed Energy program at the FY'06 level of \$60 million;
- * Fund the DOE State Energy Program at the at the U.S. Senate FY'07 level of \$49.5 million;
- * Fund the DOE Buildings Technologies program at the U.S. Senate FY'07 level of \$95.3 million; and
- * Fund the DOE Solar Energy Technologies Program at the House and Senate FY'07 level of \$148 million.

To "offset the very modest increases in the sustainable energy accounts we are proposing as well as to reduce the size of the federal budget deficit," the groups recommended that the following programs be targeted for cuts:

Nuclear Power R&D:

- * Advanced Fuel Cycle Initiative (FY'06 budget was \$60 million)
- * Nuclear Power 2010 (FY'06 budget was \$66 million)
- * Generation IV (FY'06 budget was \$55 million)
- * Nuclear Hydrogen Initiative (FY'06 budget was \$25 million)

Fossil Fuel R&D:

- * Clean Coal Initiative (FY'06 budget was \$50 million)
- * FutureGen program (FY'06 budget was \$18 million)
- * Oil Technology Research and Development Program (FY'06 budget was \$65 million)
- * Ultra-deepwater Drilling Research and Development Fund (FY'06 budget was \$50 million).

To view the text of the letter and list of signers, please visit

http://www.energycentral.com/centers/news/daily/latest_power_list.cfm.

'Clean Coal' Plans Moving Forward

Silverado Green Fuel CEO Garry Anselmo said recently his company has signed a deal to build a "clean coal" demonstration plant in Mississippi. The plant, expected to be finished in two years or less, will cost up to \$26 million (and possibly only \$20 million), Mr. Anselmo said. The company has applied for federal, state, and county funding, and Mr. Anselmo said the cost would be shared between the company and the government agencies—but wouldn't disclose the amount it expects to spend. The plant will produce 287,500 barrels of the company's Green Fuel, which will contain energy equivalent to 115,000 barrels of oil, and will emit 15 percent less carbon dioxide than regular coal when it's used, he said. Last month, U.S. Energy Secretary Samuel Bodman said the United States would distribute \$1 billion in tax credits for clean coal projects this year, with \$650 million credits slated for 2007. Also last month, a group of companies said it would build a \$700-million coal-fired plant in Norway using technology developed by Oslo-based

Sargas, and the Victoria, Australia state government granted HRL, an Australian-owned energy company, \$50 million to help build a \$750-million pilot plant with China's Harbin Power. And earlier this month, one U.K. energy company, E.ON UK, submitted plans to build the first new coal-fired power plant in the U.K. in 20 years using "clean coal" technology. *For more information, please visit <http://www.iht.com/articles/2006/12/21/business/carbon.php?page=1>.*

Goldman Sachs Center for Environmental Markets Awards First Research Grants

The Goldman Sachs Center for Environmental Markets, established in November 2005 to examine market-based solutions to environmental challenges, has awarded its first research grants. The three grants, totaling more than \$2.3 million, will fund programs focused on finding market-based solutions to climate change, including examining policy options for lawmakers, market opportunities for environmental technologies, and valuation of fragile ecosystems.

The grants have been awarded to:

- Resources for the Future, for support over one year of its Climate and Technology Policy Program, which seeks to advance economically sensible approaches to dealing with climate change.
- World Resources Institute, for a two-year project to analyze the viability of the various technology options that could be deployed both in the U.S. and elsewhere to reduce greenhouse gas emissions and diversify the world's energy sources
- Woods Hole Research Center, for a three-year project to examine how to value forest ecosystems and analyze economic alternatives to cutting valuable rainforests. *To view the press release, please visit http://www2.goldmansachs.com/our_firm/media_center/articles/current_press_releases_article_061227113852.html.*

Embattled Nuclear Agency Head Forced to Step Down

Energy Secretary Samuel Bodman dismissed the chief of the country's nuclear weapons program Thursday, citing security breakdowns at the Los Alamos, N.M., laboratory and other facilities. Linton Brooks said he would leave in two to three weeks as head of the National Nuclear Security Administration, a post he has held since July 2002. The nuclear agency was created to tackle security lapses, yet Bodman said the agency under Brooks, a former ambassador and arms control negotiator, had not adequately fixed security problems. Brooks will leave the NNSA in the middle of a huge effort to replace the entire U.S. arsenal with redesigned nuclear explosives and pull all plutonium out of Lawrence Livermore lab and almost a dozen other places for consolidation in a new weapons production facility. *For more information, please visit http://www.insidebayarea.com/localnews/cj_4955153.*

Company News

Ormat Technologies Receives Order from Ngawha Generation

RENO, Nev., Jan 02, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- Ormat Technologies, Inc. (NYSE: ORA) today announced that two of its subsidiaries have entered into Supply and Engineering, Procurement and Construction contracts with Ngawha Generation Ltd., a subsidiary of Top Energy Limited ("Top Energy") for a new geothermal power plant in Ngawha, New Zealand. The contracts are for a total of approximately \$20 million, with construction of the power plant expected to be completed within 20 months from the contract date. Top Energy is an environmentally friendly, local electricity network company in New Zealand.

This is the second order for an Ormat geothermal power plant from the company. Top Energy has been operating an Ormat 12 MW geothermal power plant in Ngawha since June 1998. Both plants will produce approximately 75% of the electricity used by Top Energy's 26,000 consumers, thereby further reducing the

amount of electricity, which would otherwise be generated by scarce non-renewable resources that produce harmful greenhouse gas emissions.

Upon completion of the plant, the total installed capacity of Ormat's power plants in New Zealand will exceed 200 MW. The Ngawha plant contract is the tenth Ormat supply contract in New Zealand, six of which are repeat contracts for the supply of geothermal power plants in New Zealand.

Lucien Y. Bronicki, Chairman of the Board and Chief Technology Officer of Ormat Technologies, said, "This contract brings a new geothermal power plant to New Zealand and provides further confidence in Ormat's effectiveness and reliability. We are more than pleased with our progress over the past 25 years in New Zealand and remain confident that the efficient and sustainable use of geothermal resources, with its emission reduction and the prudent and modular development, will continue to attract medium and small developers such as medium size utilities, land owners and private investors, as well as the traditional large utilities".

Mr. Bronicki continued, "New Zealand is a significant resource for geothermal development, which we believe will provide Ormat with additional growth opportunities that we look forward to developing."

The new plant will optimize energy utilization by converting both geothermal steam and brine from geothermal wells into electric power energy. Unlike the flash steam turbine plants that deplete the resources by consuming water in the cooling towers, the new plant, as all existing Ormat plants in New Zealand will reinject 100% of the geothermal fluid by using air-cooled condensers. The 100% reinjection serves both to sustain the reservoir and to produce electrical power with virtually no environmental impact. *To view the press release, please visit <http://www.ormat.com/news.php?did=134>.*

New Rig Will Expand Geothermal Exploration

Tri-Valley Corporation (AMEX-TIV) announced that its drilling subsidiary, Great Valley Drilling Company, LLC has closed the purchase of the 10,000-foot with 3 1/2" drill pipe rated drilling rig from Equipment 2000 of Fallon, Nevada and will take delivery of the rig effective midnight December 30, 2006.

The rig, with a full complement of rolling stock and a 45-ton crane, is qualified to work in both Nevada and California. Initially, it is planned for the rig to remain in Nevada primarily drilling geothermal wells and Tri-Valley's own 17,000-acre exploration play, the Oil Springs Prospect in Railroad Valley, 40 miles southwest of Ely.

The present owner, Gary Borgna, will become General Manager of Great Valley Drilling Company, LLC, and the crews will become employees of GVDC and operations will be conducted from Fallon and GVDC's headquarters in Bakersfield, California. Borgna himself has 44 years experience in drilling all types of petroleum and geothermal wells on the west coast of the United States.

"We expect to be a significant force in the drilling of geothermal wells in Nevada, a sector of energy business enjoying increasing favor among junior and midsized companies. We have the only Nevada-based rig and experienced crews for those opportunities," said Joseph R. Kandle, president of both GVDC and the operating subsidiary, Tri-Valley Oil & Gas Co.

As soon as possible, GVDC expects to add a production service rig and another drilling rig to its fleet there since Nevada is becoming an exploration province for an increasing number of companies who believe that Nevada could host very large oil and gas targets as well.

"Acquiring this rig with its experienced crew represents a very significant advance for Tri-Valley Corporation and its shareholders, particularly during this prevailing period of widespread severe rig shortages and allows us to drill some of our own prospect inventory as well as contracting it out for third party work to earn additional income," said F. Lynn Blystone, president and chief executive officer. *To view the press release, please visit <http://www.tri-valleycorp.com/news.html>.*

Raser Secures 50-Year Geothermal Lease

PROVO, Utah--(BUSINESS WIRE)--Raser Technologies, Inc. (NYSE Arca: RZ) "Raser", a publicly traded technology licensing company focused on improving the efficiency of rotating electromagnetic and heat transfer applications within the Transportation, Industrial and Power Generation markets, today reported that it has secured geothermal rights to certain Nevada properties owned by Truckee River Ranches, LLC, under the terms of a 50-year lease agreement.

In exchange for \$25,000 in cash and 25,000 shares of restricted Raser common stock, Raser may begin development and construction of geothermal power plants on Truckee's three major ranches north of Las Vegas. Upon completion of the first such plant, Truckee will receive an additional 25,000 restricted shares. Also, Truckee will receive a \$50,000 advance against undisclosed total royalties in projects developed on these properties. The agreement allows for Raser to develop approximately 11,600 acres of fee simple lands and pledges cooperation and priority in any geothermal rights of Truckee that may exist on the remaining ranch acreage. These ranches contain approximately 3 million acres of owned and leased properties, much of which lies within the US Geological Survey's "known geothermal resources area" (KGRA). KGRA's are either areas of obvious geothermal activity such as hot springs designated by the US Geological Survey (USGS), or areas where applications to lease overlap to such a degree as to indicate strong geothermal potential.

Dr. Carl F. Austin, a consulting geologist to Raser with 40 years' experience in the geothermal energy business, said, "Some of the largest known geothermal sites are found in Nevada and California. The area being studied for Raser holds the potential to be a truly significant geothermal resource. Many people have tried to get their hands on these properties over many years. I'm pleased to be working with Raser Technologies on such an exciting opportunity."

Austin pointed to the many hot springs, hot wells and even the well-known "Diana's Punch Bowl" (Devil's Punch Bowl) a currently active hot spring, located within the deeded portions of the ranches.

Brent M. Cook, CEO of Raser, stated, "This lease offers Raser an excellent starting point to launch into the geothermal power generation spaces utilizing our recently acquired heat-transfer technologies. We expect to move rapidly into the development phases of this exciting resource during 2007. We believe that developing geothermal power projects will be a significant addition to Raser's business." Cook continued, "We have been working hard over the past year to enter this exciting market. With the combination of our recently secured geothermal technology license, our newly acquired geothermal property assets and the expertise of Raser's board of directors in the field, we are poised to become a leader in global geothermal markets."

Cook concluded, "At the same time, we will continue our ongoing efforts to develop our business in the Transportation and Industrial sectors. Indeed, they will combine with our Power Generation business to create a long-term, stable base for our business."

Underlying Raser's contribution in these sectors is its Symetron™ motor and drive technology, which is designed to take electric motor technology closer to its theoretical limit. This technology is designed to more efficiently harness one of nature's most useful forms of energy and deliver it in a low cost, lightweight electric drive system for industry, home, and electric vehicles. In the future, Symetron motor technology may help power the geothermal stations that the company builds.

To view the press release, please visit

http://home.businesswire.com/portal/site/google/index.jsp?ndmViewId=news_view&newsId=20070103005292&newsLang=en.

Geysir Green Energy founded: Focus on Geothermal Projects around the World

Glitnir Bank, FL Group and VGK Hönnun Engineering have founded an investment company, Geysir Green Energy, with the objective of investing in sustainable energy.

Some key points:

- FL Group, Glitnir and VGK Hönnun Engineering establish Geysir Green Energy to invest globally in renewable energy projects with basis of geothermal sources
- The company aims to invest USD 1 billion in sustainable energy projects
- The aim is to become a leader in the harness of sustainable energy

Geysir Green Energy intends to seek leading market opportunities in the harnessing of geothermal energy, invest in the development and construction of geothermal plants, acquire geothermal plants currently owned by power utilities and participate in the privatisation of energy companies all over the world. Currently, there is vast experience in this field within the company.

The initial equity investment in Geysir Green Energy is USD 100 million. FL Group will be a leading investor in the company with Glitnir and VKG Hönnun, but additional equity will be sold to domestic and international investors in the weeks ahead. Glitnir's Corporate Finance Division will manage the sale.

Geysir Green Energy aims to become a leader in investment in geothermal power projects. Expansion is planned through mergers and acquisitions and the development of new projects. With further equity raising from new and existing shareholders the aim is to increase investment capacity up to USD 1 billion.

Ásgeir Margeirsson, former Managing Director at Orkuveita Reykjavík (Reykjavík Energy Company), has been appointed CEO of Geysir Green Energy. He will pursue the development of the company and manage its investments. Ásgeir Margeirsson has been at the forefront of the Icelandic energy business for several years, both domestically and abroad.

It is estimated that global energy requirements will double over the next 50 years, with a large percentage increasingly being met by sustainable production - versus traditional sources. The European Union has set a target for a 50% increase in sustainable production by the year 2020, and the USA is aiming at doubling its output of energy from sustainable sources over the next 10 years. Geothermal energy is a highly competitive alternative, with far lower costs involved in harnessing it for energy generation than are involved in harnessing sources such as solar power.

Ásgeir Margeirsson, CEO of Geysir Green Energy: "Geysir Green Energy will be a major investor in the energy business. Countless opportunities lie ahead and combining the efforts of those who have the expertise and those who have the power to invest will result in a major investment capacity. I am proud to be able to participate in this project having worked several years in the Icelandic energy market."

Hannes Smárason, CEO of FL Group (entry photo), says that sustainable energy projects are an exciting new field of investment for FL Group. "The role of sustainable energy is becoming increasingly important across the globe. By combining the efforts of different investors we have created a powerful group that will be a major player in the international markets and utilise the expertise that exists in Iceland for the benefit of economical development and environmentally sound energy production. FL Group is proud to be involved in this innovative and exciting project."

Bjarni Ármannsson, CEO of Glitnir, says the bank is making a priority of becoming a leading consultant and financier in the field of renewable energy sources, and particular geothermal energy. "Harnessing geothermal power makes it possible to reconcile economic and environmental considerations," he says.

"Glitnir aims at creating the financial conditions needed to promote a cleaner environment and also a higher living standard in the future. There is a great potential in this area, and we want to play our part in exploiting it."

Runólfur Maack, Managing Director of VGK Hönnun, says Geysir Green Energy will be a company with the ability to put ideas into practice. "Icelandic engineers have had plenty of ideas for development in this area in the past," he says, "but have lacked the financial strength needed to implement them. Geysir Green Energy will combine the technical know-how we have in Iceland with international investment skills. The

enterprises involved in the company are all leaders in their field, so we look forward to the future with a real sense of optimism.” *For more information, please contact Bjørn Richard Johansen, Managing Director, Corporate Communication, Glitnir, at brj@glitnir.no.*

Renewable News

Green Power Leadership Award Winners Announced at Renewable Energy Marketing Conference

The 11th National Renewable Energy Marketing Conference, sponsored by the U.S. Environmental Protection Agency (EPA), the Department of Energy (DOE) and the Center for Resource Solutions (CRS), took place in San Francisco from Dec. 3rd – 6th. Nearly 450 industry leaders convened in San Francisco for the conference to discuss issues affecting the renewable energy industry, including policies affecting carbon and renewable energy markets, green power product design, and effective marketing strategies. In conjunction with the conference, EPA, DOE and CRS announced the annual Green Power Leadership Awards, recognizing leading national green power purchasers and suppliers. Kathleen Hogan, Director of EPA’s Climate Protection Partnerships Division ; Jerry Kotas, Senior Environmental Scientist, NREL; Linda Silverman, Program Manager, DOE; Dr Jan Hamrin, President of the Center for Resource Solutions; and Karl Rabago, Director Global Regulatory Affairs, AES Corporation, presented the awards. *Descriptions of each award recipient’s efforts and additional information regarding the 2006 Green Power Leadership Awards can be found in the 2006 Awards Ceremony program at www.epa.gov/greenpower/winners/index.htm.*

NREL Releases New Green Power Marketing Report

During the 11th National Renewable Energy Marketing Conference (see article above), DOE’s National Renewable Energy Laboratory (NREL) released its updated Green Power Marketing in the United States: A Status Report (Ninth Edition). According to the report:

- At the end of 2005, more than 2,000 megawatts (MW) of new renewables capacity were being used to supply voluntary green power markets. This represents a 10-fold increase in the amount of renewable energy capacity serving voluntary green power markets since the year 2000.
- Non-residential green power sales doubled in 2005.
- In 2005, wind energy supplied 55 percent of green power sales, followed by biomass (26 percent), hydropower—often from small or low-impact installations—(7 percent), landfill gas (6 percent), geothermal (6 percent), and solar (1 percent).
- In 2005, renewable energy sold in competitive markets or as RECs represented an equivalent renewable energy capacity of more than 1,700 Megawatts (MW), with more than 1,300 MW of this total coming from new renewable energy resources.
- Nearly all Renewable Energy Certificate (RECs) sales were to non-residential customers. Increasingly REC sales have come to dominate the green power market. In particular large national-scale companies and organizations find RECs to be an attractive green power option because of the greater flexibility they offer in cost savings and procurement.
- Demand by the non-residential sector appears to be increasing and will likely continue to drive future voluntary market growth.

To view the report, please visit <http://www.eere.energy.gov/greenpower/resources/featured.shtml>.

Project Aims to Create New Jobs in Alternative Energy

Democrats who take control of Congress in January will likely increasingly talk about alternative energy as a way to create new jobs, a recent USA Today article recently reported. Congressional Democrats are committing themselves to a policy agenda that includes energy independence by 2016. The Apollo Alliance, a coalition of labor unions and environmental advocates, is advocating a \$300 billion, 10-year

public-private program to create "clean energy" industries. They project the program would create 3.3 million new jobs and free the United States from the need for imported oil. *For more information, please visit http://www.usatoday.com/money/industries/energy/2006-12-23-energy-jobs_x.htm.*

Climate Change News

Temperature Zones Shift, Reflect Warmer Climate

Based on the latest comprehensive weather station data, The National Arbor Day Foundation has just released a new 2006 arborday.org Hardiness Zone Map which separates the country into ten different temperature zones to help people select the right trees to plant where they live. The new map reflects that many areas have become warmer since 1990 when the last USDA hardiness zone map was published. Significant portions of many states have shifted at least one full hardiness zone. In response to requests for up-to-date information, the Arbor Day Foundation developed the new zones based on the most recent 15 years' data available from the National Oceanic and Atmospheric Administration's 5,000 National Climatic Data Center cooperative stations across the United States. The new 2006 arborday.org Hardiness Zone Map is consistent with the consensus of climate scientists that global warming is underway. *Detailed information about which trees are best for planting throughout the country, the value of trees, and the latest warmer hardiness zones can be found at www.arborday.org.*

New Certification Standard Proposed for Climate Offset Products

The Center for Resource Solutions (CRS) announced recently that the new Green-e Greenhouse Gas (GHG) Product Certification Standard is now out for stakeholder comment. CRS is developing the new standard with the Green-e GHG Advisory Group, composed of key environmental organizations, government agencies, businesses, and advocacy organizations who work on climate change issues. CRS' well-established stakeholder process is the next step in ensuring a well-designed standard that meets the needs of the marketplace. The Green-e Program is developing this new certification standard to ensure customers are getting high quality reductions and are protected from double counting and misleading marketing practices. The draft standard will be out for comment until the end of January 2007. *The draft standard, along with instructions on how to submit comments, can be found at: www.resource-solutions.org/mv/ghgstandard.html. To view the press release, please visit http://resource-solutions.org/where/pressreleases/2006/GHG_Reduction_Product_Standard_Comment_Period-12_20_06.html.*

Voluntary Reports of Projects to Lower Greenhouse Gas Emissions Showed More Direct Reductions in 2005

A total of 221 U.S. companies and other entities reported to the Energy Information Administration's (EIA) Voluntary Reporting of Greenhouse Gases Program that they had undertaken 2,379 projects to reduce or sequester greenhouse gases in 2005, according to Voluntary Reporting of Greenhouse Gases 2005 Summary, released recently by EIA. Reported direct emission reductions were 6.1 percent higher in 2005 than in 2004. Project-level emission reductions included 294 million metric tons of carbon dioxide equivalent (MMT_{CO2e}) in direct emission reductions, 67 MMT_{CO2e} in indirect emission reductions, and 8 MMT_{CO2e} of reductions from carbon sequestration. Direct reductions are emission reductions from sources owned or leased by the reporting entity, while indirect reductions are emission reductions from sources not owned or leased by the reporting entity but that occur as a result of the entity's activities. In addition, 13 MMT_{CO2e} of reductions were reported under the EIA 1605EZ form, which does not ask whether reported reductions are direct reductions or indirect reductions. The figure below illustrates the growth in reported reductions since the Program's inception in 1994. Reports were received from participants in 24 different industries or services. The electric power sector, with 97 companies reporting, continues to provide the largest number of participants to the program (44 percent). *The report can be viewed online at <http://www.eia.doe.gov/oiaf/1605/vrrpt/summary/index.html>.*

U.S. Companies Get Ready for Carbon Trading Rules

While many experts do not expect to see national carbon legislation until 2010 or 2012 at the earliest, a rapidly growing number of American companies are preparing for what they think will be a booming market after rules are approved. "The U.S. market will be the mother lode of carbon trading, so we want to start setting up our brand now," said Marc Stuart, director of new business development at Ecosecurities. Ecosecurities, which has spent seven years investing in the reduction of greenhouse gases in Europe, is setting up a New York office to expand into the United States. Similarly, Morgan Stanley plans to spend almost \$3 billion to trade carbon credits on greenhouse gases over the next five years. Meanwhile, American Electric Power has started including the value of carbon credits when it compares the costs of traditional coal-burning plants with more expensive, cleaner ones. Carbon trading is common in Europe and parts of Asia, where many countries operate under the Kyoto Protocol, the international pact regulating greenhouse gas emissions, which is set to expire in 2012. The United States has refused to join.

For more information, please visit <http://www.iht.com/articles/2006/12/21/business/carbon.php?page=1>.

More Energy Companies Adding Carbon Costs in Planning New Plants

Energy companies are increasingly factoring in the cost of future carbon controls in plans to build new plants, according to environmentalists and energy consultants, a conclusion exemplified by a recent Xcel Energy decision to scrap plans for a coal plant because of carbon costs and move instead to expand its wind power. In another example, California requires utilities to include an "adder" for CO₂ into long-term planning and evaluation bids, which is \$8 per ton initially and rises five percent per year. But many other states do not impose any requirements to consider future carbon costs, and some utilities say it is impractical to factor in possible regulations that do not yet exist. States and utilities are generally split on whether or not to include a price for carbon into cost projections for proposed coal-fired power plants, amid conflicting studies from the federal government and outside groups

A September report from the Union of Concerned Scientists (UCS), "Gambling with Coal: How Future Climate Laws Will Make New Coal Power Plants More Expensive," says factoring the future cost of CO₂ into new plant construction is a growing trend among utilities. The report concludes that "coal [is] unable to compete financially with other options available today when future carbon constraints are considered. In the future, coal is likely to be even less competitive, because policies designed to combat global warming will not just make coal more expensive but will surely accelerate improvements in cleaner technologies." The inclusion of a carbon price increased energy costs from 17 percent per megawatt-hour (MWh) for a near-term, low projection of \$8.50 per ton of CO₂, to 62 percent per MWh for a long-term, high projection of \$30.80 per ton of CO₂, according to modeling by Synapse Energy Economics, a consulting firm that analyzes electricity industry planning, the report says. *For more information, please visit http://www.insidegreenbusiness.com/login.asp?reason=denied_empty&script_name=/index.php&path_info=/index.php/igb/show/1640 (paid subscription required).*

Air Travel GHG Emissions Growing Rapidly

With the projected explosion in worldwide travel, air pollution from aviation is a growing concern among scientists, and it's drawing increased scrutiny from governments, particularly in Europe. By 2050, emissions from planes are expected to become one of the largest contributors to global warming, according to the Royal Commission on Environmental Pollution, an independent group of scientists that advises the British government.

The European Commission has proposed that airlines operating in the EU should pay for any increase in their carbon emissions above current levels. "Aviation emissions need to be brought under control, because they are rising very fast," said European Commission Environment Commissioner Stavros Dimas. "Since 1990, they have gone up about 90 percent and, by 2020, they are going to be doubled, if business continues as usual."

The European Commission plan would bring airlines into the European Union emissions trading scheme (ETS). Environmentalists criticized the plan as too weak. BBC Environment Analyst Roger Harrabin said, "...perhaps most seriously, they [the airlines] don't have to account for emissions of other greenhouse gases, probably three times more powerful than CO₂, that happen not to be included in the trading scheme." *This information was reported by EESI.*

Middle Stance Emerges in Climate Debate

A recent NY Times article discusses the "middle stance" that has recently emerged regarding climate change. Experts with these so-called middle views challenge both poles of the debate. They "agree that accumulating carbon dioxide and other heat-trapping smokestack and tailpipe gases probably pose a momentous environmental challenge, but say the appropriate response is more akin to buying fire insurance and installing sprinklers and new wiring in an old, irreplaceable house (the home planet) than to fighting a fire already raging." Debate among scientists over how to describe the climate threat is particularly intense right now as experts work on the final language in portions of the latest assessment of global warming by the Intergovernmental Panel on Climate Change. Experts who espouse the middle ground views see a clear need for the public to engage now, but not to panic. They worry that portrayals of the issue like that in "An Inconvenient Truth," the documentary focused on the views of Mr. Gore, may push too hard. Because of the scale and time lag, a better strategy, many say, is to treat human-caused warming more as a risk to be reduced than a problem to be solved. They also say efforts to attribute recent weather extremes to the climate trend, though they may generate headlines in the short run, distract from the real reasons to act, which relate more to the long-term relationship of people and the planet. Other experts, though, argue that moderation in a message is likely to be misread as satisfaction with the pace of change. They say there is no time for nuance, given the general lack of public response to the threat posed particularly by carbon dioxide. *To view the article, please visit*

<http://www.nytimes.com/2007/01/01/science/01climate.html?pagewanted=1&r=1> (login required).

Polar Bear Fears May Spark Warming Rethink

Polar bears might be facing extinction and should be on the US endangered species list, the Bush administration said recently, in a move that could see a change in US attitudes on global warming, a recent article reported. Listing the bears as threatened would force US government agencies to ensure they in no way jeopardized the animal's existence. That in turn could pressure the Government to consider tougher measures to clean up the air because most scientists believe carbon dioxide emissions cause global warming. There will now be a period of public comment and scientific review before a final decision in 12 months over whether to list the polar bear as threatened. The only wild polar bears in the US live in Alaska. *For more information, please visit*

http://www.contracostatimes.com/mld/cctimes/business/16326720.htm?source=rss&channel=cctimes_business.

State News

Second Generator Now Online at Chena Hot Springs

Chena Hot Springs recently announced that the second ORC generator is online and producing 230kW gross (200kW net). The second unit employs a dual condenser system with an air-cooled condenser during the winter months to take advantage of the extreme temperatures (the average winter day in Fairbanks is minus 25F). In the summer, the unit will use a water-cooled condenser identical to the first ORC unit. This allows for maximum efficiency and flexibility in all conditions. *For more information, please visit* <http://www.yourownpower.com/>.

Oregon Governor Proposes \$10 Million for Geothermal Energy

Oregon Gov. Ted Kulongoski recently allocated \$30 million for green energy, noting, "I think Oregon can be...this national crucible for the development of this industry. The state government can be a model for the private sector. His budget includes \$10 million to foster geothermal projects at Oregon universities. Kulongoski said investing in renewable energy will pay off in the long-run because it reduces America's reliance on foreign oil and associated energy spikes that could hurt Oregon residents and businesses. "It is a national security issue," Kulongoski said. "It's an economic issue, about a sustainable economy. It's about a healthy environment. It's about global warming, they are all interconnected. Somebody has to start the debate some place as to what we're doing and how to get there." *For more information please visit <http://www.oregonlive.com:80/newsflash/regional/index.ssf?/base/news-17/116796597356670.xml&storylist=orlocal>.*

New Mexico Governor Outlines Proposals to Address Global Warming

New Mexico Gov. Bill Richardson said recently he's considering a proposal to require industries to reduce greenhouse gas emissions, a move that would be similar to a newly enacted law in California. Richardson said at a news conference that he is looking at the possibility of pushing legislation similar to a landmark California law that limits greenhouse gas emissions by power plants, oil refineries and other industries. Richardson said he hasn't made a decision yet on whether such a measure will be part of his agenda for the upcoming Legislature, which convenes Jan. 16 for a 60-day session. "We're considering it. Our plan is not developed," said Richardson. "But that is a possibility." Richardson has said he wants the New Mexico Environmental Improvement Board to adopt standards like those in California and 10 other states, which mandate cleaner-burning cars and trucks to help fight global warming. The governor has said he will propose requiring electric utilities to get at least 15 percent of their electricity from renewable sources by 2015 _ instead of 10 percent by 2011 under current law _ and 25 percent by 2020. *For more information, please visit <http://www.freenewmexican.com/news/54401.html>.*

California PUC Leaning Toward Giving Residents Credit for their Renewable Energy

The California Public Utilities Commission recently signaled its intent to award the ownership of credits earned from renewable energy sources to the residential and commercial owners of such systems -- and not to the utility companies. If this preliminary decision by the PUC becomes final during its Jan. 11 meeting, it will allow the state to establish a market where these renewable energy credits can be bought and sold. Bob Raymer of the California Building Industry Association said he was relieved to hear about the PUC's decision. There's no doubt, he said, that awarding ownership of these credits will "help market these emerging technologies to the home builder and in turn to the home buyer." Pacific Gas & Electric, San Diego Gas & Electric and Southern California Edison -- all investor-owned utilities -- had argued that they should be awarded ownership of the credits because it was the ratepayers who subsidized the installation of renewable energy systems through rebates. But developers of renewable energy sources said that if the utilities got to claim the credits, it would actually discourage the development of more green power. *For more information, please visit http://www.contracostatimes.com/mld/cctimes/business/16326720.htm?source=rss&channel=cctimes_business.*

Legal Action Filed to Halt 'Fast-Tracking' of Texas Coal-Fired Power Plants

The Sierra Club, represented by the Austin office of Environmental Integrity Project (EIP), took legal action to stop the "unprecedented, unreasonable, and ... illegal" plan by Governor Rick Perry to "fast track" administrative hearings for construction of up to 18 coal-fired power plants in the state. Most of the plants in question are being proposed by the Dallas-based utility giant TXU.

The Sierra Club petition notes: "To put the magnitude of the six TXU permits in context, it is worth noting the additional greenhouse gases associated with these new coal plants. While not addressed in the permits, the new units will emit an additional estimated 51 million tons of carbon dioxide per year into Texas skies. In 2005, all existing Texas power plants emitted 255.4 million tons of carbon dioxide." The Sierra Club contends that a full and deliberate hearing process on each of the power plant applications is crucial due to the serious health and environmental consequences associated with coal-fired power plants, such as increased sulfur dioxide, nitrogen oxides and mercury pollution. Usually each power plant application would be considered separately with a full review of the risks associated with its additional pollution impact. The new plants also would be examined to verify that they are using the best available technology in order to not degrade air quality. *To view the press release, please visit <http://www.environmentalintegrity.org/page42.cfm>.*

APS Taking on Ranch Company in Fight over Water

Arizona Public Service Co. is trying to use its eminent domain power to wrest ownership of 7,000 acres in Navajo County from a historic ranching company. APS officials said the company needs the land to ensure a steady water supply for its coal-fired Cholla Power Plant near Joseph City. The state's largest utility has been pumping water from land owned by the Aztec Land and Cattle Company for nearly 35 years under a lease with the ranch. That lease expires in August and the two big companies have been negotiating a new one for months. But with no end in sight, APS spokesman Steven Gotfried said the company was forced to sue to take over ownership. APS sued under the state's eminent domain law in Navajo County Superior Court and a hearing is set for July. APS is allowed to use the law because as a state regulated utility it needs the ability to force the sale of property needed to supply electricity to its customers. Aztec president Steve Brophy said he'll fight to keep the water and property rights his company has owned for more than 100 years. *For more information, please visit <http://www.energycentral.com/centers/news/daily/article.cfm?aid=7588728>.*

Renewable Energy a Priority in Colorado's Next Legislative Session

According to a recent article, Governor Bill Ritter's victory may be the biggest reason why northern Colorado officials believe this year's session in the state legislature will feature discussions about alternative energy sources. "It will be one of the primary factors this session," said Jim Reisberg (D-Greeley). "The governor's campaign made us think it's an important priority. The question is how much can get done this year?" Regardless of what happens, the governor, as well as perhaps the state legislature, plans to push renewable energy as a way to become less dependent on fossil fuels and to develop the state's economy. "We want to create and be a hub for a 21st-century industry," Evan Dreyer, spokesman for Ritter's office said. "Renewable energy is a perfect example of that." *To view the article, please visit <http://www.greeleytribune.com/article/20061228/NEWS/112280052>.*

International News

Australian Government to Release Land for Geothermal Exploration

The Queensland Government has moved to increase renewable energy use in remote areas by releasing land for geothermal exploration, with tenders being called for land around the region, a recent article reported. Mines and Energy Minister Geoff Wilson says 5,500 square kilometres is available for tender by exploration companies. "It's a technology that has got a long way to go," he said. "But you've got to start at the exploration stage of course and doing that encourages that industry." *To view the article, please visit <http://www.abc.net.au/news/newsitems/200701/s1820793.htm>.*

Earthquakes from Australian Geothermal Injection “Are Small and of Negligible Consequence”

Australia has a recognized potential for geothermal energy because of the world's hottest known granite corridors, with temperatures reaching about 235 degrees at a depth of 3.5 kilometres. Swiss engineers recently halted a geothermal heat experiment after it set off a small earthquake. The tremor, near Basel on December 9, measured 3.4 on the Richter scale and caused widespread fear, prompting about 1000 calls to emergency services. The tremor occurred after water was injected at high pressure into a five-kilometre-deep bore. Geodynamics chief executive Adrian Williams said the company had investigated the risk of tremors at its major project in South Australia's Cooper Basin. "Geodynamics has previously considered such processes, and analysis indicates that such events in the Cooper Basin are of small and of negligible consequence," Mr Williams said. *For more information, please visit <http://www.theage.com.au/news/business/energy-company-checks-on-quake-risk/2007/01/02/1167500123710.html>.*

Geothermal Development Planned for Yemen

Many national and international environmental officials have recently discussed generating geothermal energy to power Yemen's cities. However, some Yemeni citizens doubt whether such power can solve the problem of constant electricity breakdowns in cities. This past March, a joint project appraisal mission established by the Ministry of Water and Environment, Yemen's Geological Survey and Minerals Resources Board and the German geosciences institute initiated a joint project called ARGEO to head geothermal energy use in Yemen. Consequently, a project-planning workshop for this joint project was held last month in Sana'a with participants from all three partners. At the workshop, participants talked about the possible obstacles to geothermal energy use in Yemen, classifying such obstacles as technical, financial, institutional, social and cultural. The workshop was followed by a signed agreement between Yemen and the German geosciences institute to launch a project exploring the use of geothermal energy. Under the agreement, the German side will fund the approximately YR 77 million geothermal project in Yemen. *For more information, please visit <http://yementimes.com/article.shtml?i=1010&p=health&a=1>.*

Turkey Is the Richest Country in Europe in Geothermal Potential, Says Turkish Official

Turkey is the richest country in Europe in terms of geothermal potential, chief of Turkey's mining authority said recently. "In terms of geothermal potential, Turkey ranks the first in Europe and the seventh in the world," Mehmet Uzer, DG of Mineral Research&Exploration (MTA), told an opening ceremony of a geothermal well bore in Tuzlukcu town of Konya province. Uzer said that 184 geothermal fields have been explored since 1962, and that 13 of these fields were suitable for electricity production while 94 of them can be used in residential heating. *For more information, please visit <http://www.turkishpress.com/news.asp?id=156445>.*

Geothermal Water's ‘Healing Powers’ Touted in New Zealand Newspaper

New Zealand's Rotorua Daily recently launched a series called "10 Reasons Why," with stories about why people enjoy living in the area. The first reason cited was "Rotorua's geothermal wonders." The article profiles a 66-year-old who suffers from arthritis and finds the geothermal mineral waters "a godsend that helps to soothe away the aches and pains associated with an at times debilitating illness." *For more information, please visit <http://www.turkishpress.com/news.asp?id=156445>.*

Indonesia Holds Great Geothermal Potential, But Barriers Stand in the Way of Development

Montty Girianna, director for energy, mineral resources and mining at the National Development Planning Agency of Indonesia, recently wrote an article about geothermal development in his country. He discussed challenges and ways to meet those challenges, addressing many issues also faced by the U.S. geothermal industry. His comments are reprinted in part below:

“Estimated to have nearly one-third of the world's geothermal resources, until recently Indonesia has developed only less than a thousand MW of geothermal power, far behind the national target of 6,000 MW. A major challenge for investors is that they have to pay all development and fuel storage costs up front, including exploration costs. Revenue can only be received when electricity is sold to customers. This creates severe financial and commercial risks. With high up-front costs, tax breaks are needed to make the geothermal industry worthy of consideration by investors. Agreeing on tax/incentive regimes and a pricing policy is a central issue to catalyze geothermal developments. A systematic intervention by the government, along with dialog with private partners, is needed to integrate various efforts in removing barriers.” *The full article was published in Indonesia's Jakarta Post.*

Philippine Geothermal Project Recognized for Carbon Offsets

The Nasulo geothermal project of the PNOC-Energy Development Corp. has been listed as one of the Philippines' Clean Development Mechanism (CDM) projects. The Department of Environment and Natural Resources (DENR), the country's designated national authority for CDM, released Nasulo's registration as CDM project last December 10. It took note that this project's certified emission reduction (CER) of carbon dioxide equivalent is bringing the country's total CER from seven registered projects to a total of 240,303 MT yearly. Under an emission reduction purchase agreement, the CER of the geothermal project with a capacity of 20 megawatt (MW) will be purchased by the Netherlands Clean Development Mechanism Facility. The Dutch government had originally offered the incentive for the project's greenhouse gas emission reduction at a rate of .6 per MT. The country is estimated to have proven geothermal reserves of 2,047 MW and potential reserves of 4,790 MW. *This information was reported by the Manila Bulletin Online.*

Notices

David Garman, Under Secretary for U.S. DOE, to Retire

David Garman, the under secretary for the U.S. Department of Energy, is retiring from federal service at the end of January, the department announced late Wednesday. Garman, who acted as a spokesman on future energy technologies for the Bush administration, has served as under secretary or acting under secretary since April 2004. He previously served as the assistant secretary for energy efficiency and renewable energy. Before joining the Department of Energy, Garman worked as chief of staff to Frank Murkowski, the former governor of Alaska, who at that time was head of the Senate Energy and Natural Resources Committee. *This information was reported by Dow Jones.*

RFP for Developing Renewables and Efficiency on Tribal Lands (Due Jan 23 2007)

This initiative supports strategic planning, energy options analysis, energy organization development, and human capacity building related to sustainable energy efficiency implementation and/or renewable energy development. \$1.5 million expected to be available, up to 15 awards anticipated. For more info, contact

Hank Eggink at hank.eggink@go.doe.gov or go to <https://e-center.doe.gov/iips/faopor.nsf/UNID/0940ABC2766FCC80852571F700>. Refer to Sol# DE-PS36-06GO96038.

Nicaragua's Energy Regulator Launches Geothermal E&P Concession Tender (Company Documents Due Feb 15)

Nicaragua's energy regulator INE has launched an international E&P concession tender for three geothermal blocks with a combined potential to generate 1,500MW. The blocks are Volcn Casita-San Cristbal, Caldera de Apoyo and Volcn Mombacho, which hold Central America's largest reserve of geothermal resources, according to INE. The regulator has opened a data room with company documents due February 15. The contract is due to be awarded in April. Site visits are scheduled for next month. In 1999, INE awarded two production concessions for geothermal power and this year granted two exploration concessions. *The information can be viewed at <http://www.tmcnet.com/usubmit/2006/09/19/1905118.htm>.*

State Innovation Grants

The U.S. Environmental Protection Agency requests proposals for the State Innovation Grant Program. This program supports projects that promote the testing of innovative approaches in State permitting programs that strive to create a performance-based regulatory system, promote environmental stewardship and beyond-compliance business operation, and/or promote a culture of creative environmental problem solving. \$1.4 million expected to be available, up to 10 awards anticipated. Pre-proposals are required and are due 1/18/07, final proposal due date TBD. For more info, contact Sherri Walker at (202) 566-2186 or go to: <http://www.grants.gov/search/search.do?mode=VIEW&oppId=11658>. Refer to Sol# EPA-AO-OPEI-07-01. (Grants.gov 11/27/06)

Rural Business Opportunity Grant

The U.S. Department of Agriculture requests proposals for Rural Business Opportunity Grants. This program promotes sustainable economic development in rural communities with exceptional needs through support of economic planning for rural communities, technical assistance for rural businesses, and training for rural entrepreneurs or economic development officials. \$1.5 million expected to be available, average grant \$50K. Responses due 3/30/07. For more info, go to: <http://www.rurdev.usda.gov/rbs/buspr/rbog.htm>. Refer to Sol# RBS-RBOG2007. (Grants.gov 12/18/06)

Conservation Innovation Grants

The U.S. Department of Agriculture requests proposals for the Conservation Innovation Grants Program. The purpose of CIG is to stimulate the development and adoption of innovative conservation approaches and technologies for environmental enhancement and protection, in conjunction with agricultural production. 3 categories of interest include: 1) National Natural Resource Concerns (atmosphere, water, soil grazing land and forest health), 2) National Technology (improved on-farm energy efficiency including but not limited to renewable energy resources, methane recovery, and water management), and 3) The Chesapeake Bay Watershed. \$2 million expected to be available, up to 60 awards anticipated. Responses due 2/2/07. For more info, contact Tessa Chadwick at tessa.chadwick@wdc.usda.gov or go to: <http://www.grants.gov/search/search.do?mode=VIEW&oppId=11733>. Refer to Sol# USDA-NRCS-NHQ0701. (Grants.gov 12/1/06)

Innovation Grants – California

The California Energy Commission requests proposals for the Energy Innovations Small Grant (EISG) Program. This program supports small businesses, non-profits, individuals and academic institutions to conduct research that establishes the feasibility of new, innovative energy concepts that address a CA energy problem, provide a potential benefit to CA electric and natural gas ratepayers, and target one of the following: Industrial/Agriculture/Water End-use Efficiency; Building End-use Efficiency; Environmentally Preferred Advanced Generation; Renewable Generation; Energy-Related Environmental Research; Energy Systems Integration. Individual awards NTE \$95K. Responses due 2/6/07. *For more info, contact eisgp@energy.state.ca.us or go to: <http://www.energy.ca.gov/contracts/smallgrant/index.html>.*

Upcoming Events

10th Annual EUEC Conference & Expo on Clean Air, Mercury, Global Warming & Renewable Energy, Jan 21 – 24, Tuscan Arizona

Don't miss EUEC 2007 - one of the best recognized annual technical meetings in US where over 1000+ professionals network in a 150+ exhibit area with 300+ presentations in 5 tracks. The event will take place at the Westin La Paloma Resort & Spa, Tucson, Arizona. The agenda includes topics covering geothermal energy, including the Utility Geothermal Working Group Status Report and Geothermal Energy. *For more information or to register, please visit <http://www.euec.com/>.*

Clean Energy Power 2007, Jan 24, Berlin, Germany

The event, which will take place in January, at the International Congress Center (ICC) in Berlin during the 71st International Green Week, focuses upon innovative technologies and the latest developments in renewable research. This event particularly emphasizes conferences, with 1,300 of the 1,600 visitors serving as conference delegates. Topics include Solar Power Plants, Gasification of Biomass, Desalination with Renewables, Geothermal Energy, Pellets, Perspectives of Decentral Energy Systems and much more. *For more information, please visit <http://www.energiemessen.de>.*

AESP National Energy Services Conference and Expo, Jan 29 – Feb 1, Las Vegas NV

Join us in Las Vegas for The Association of Energy Services Professionals' (AESP) 17th National Energy Services Conference and Expo. AESP's 17th National Energy Services Conference and Expo features industry thought leaders and practitioners who are devoted to a single cause—the exchange of information on the energy efficiency and demand response issues facing our industry today. This year's conference features presentations on all aspects of energy efficiency and demand response including Market Research & Evaluation, Pricing, Marketing, Implementation, Energy Technologies, and Policy. *For more information, please visit <http://www.aesp.org/associations/5980/files/17thNESCagenda.htm>.*

Essentials of Energy Risk Management, Houston, TX, February 12-13

The resurgence in energy trading and the volatility of energy prices has highlighted the need for energy professionals in all areas to develop a functional proficiency in the management of energy risks. This program imparts a practical understanding of the array of tools and concepts that are at the core of the

contemporary energy markets. It also provides insights into diverse approaches to evaluating and managing risks unique to the energy business. This course compresses into two days much of the material covered in Paradigm's four-day (two two-day) programs on Fundamentals — 1) Energy Trading and Hedging and 2) Using Energy Options. Participants preferring to learn these concepts in a less hurried and less intense format should consider the two two-day programs. *For more information, please visit http://www.paradigmtraining.com/brochures/eerm_feb12_ec.pdf.*

Utility Rate Case Issues & Strategies, Feb 22 - 23, Las Vegas, NV

Law Seminars International present regulators, attorneys and consultants who will update participants on strategies for bringing about win-win results for shareholders and customers. The Hon. Marc Spitzer, FERC Commissioner, will review recent FERC initiatives and decisions with an impact on state rate cases, and the Hon. Donald L. Soderberg, Nevada PUC Commissioner will address the agency perspective on working with Intervenor and settling cases. Learn about: Filing strategy tips for utilities ~ Rate case issues arising from policies favoring cleaner energy supplies ~ Rate case treatment of fuel costs ~ Regulatory treatment of new technologies ~ State authority, policy priorities, and regulatory. *For more information, please visit http://www.lawseminars.com/section_details/07RATENV.htm#%20.*

Financing Renewable Energy Projects, Mar 1 - 2, Berlin, Germany

The European renewable energy markets are in growth mode, affording investors and developers great opportunities. Political initiatives are fueling the development of the renewable energy industry, and investors are now looking to capitalize on the growing demand for green power markets. The event will take place at the Kempinski Hotel Bristol. *More information is available at <http://www.c5-online.com/renewableenergy/pr10>.*

Power-Gen Renewables Conference, March 6 – 8, Las Vegas, Nevada

With the passing of the Energy Bill coupled with critical initiatives to reduce our dependence on oil imports, one thing is clear - the future of renewable energy is NOW. In its 4th year of partnership, PennWell Corp. and the American Council on Renewable Energy (ACORE) present the industry's premier event covering the most important trends and issues impact the industry's progress. Bringing the wind, solar, biomass and fuels, hydro and geothermal sectors together for three days of information exchange and fast-track networking, POWER-GEN Renewable Energy & Fuels attracts the biggest names in renewables to discuss technical, strategic, regulatory, structural and economic issues. *For more information, please visit <http://pgre07.events.pennnet.com/fl/index.cfm>.*

Energy Markets and Regulation, Mar 15- 16, Washington, DC

Law Seminars International presents a conference on energy markets and regulation that provides basic and updated information for professionals. *For more information, please visit <http://www.lsinews.com/07endccentral.htm>.*

Geothermal Resource and Finance Workshop, April 2007, San Francisco, CA

GEA announces plans for a workshop bringing together professionals in the geothermal community to discuss the issues and strategies involved in identifying and developing geothermal resources in the United States and to discuss approaches and considerations for financing geothermal projects. Exact date and hotel location are under negotiation and will be announced in Mid-January. Those interested in being sponsors for the event or making presentations, please contact Karl Gawell at 202-454-5264 or email karl@geo-energy.org.

Wall Street Green Trading Summit VI , Apr 16 - 17, New York City

Speakers from investment banking, hedge funds, venture capital, insurance, and the brokerage community will present on the trading opportunities in alternative energy, project finance, carbon market developments, REC trading and demand response programs at this annual event in New York. Attend either in person or via webcast. *For more information, please visit <http://www.hedgeconnection.com/wsgts>.*

Accelerating the Development and Deployment of Clean Technologies in the Asia Pacific, Apr 17- 18, Melbourne, VC Australia

The AustralAsian Cleantech Forum in Melbourne is the premier international platform for knowledge exchange and commercial interaction for the full range of investors, companies and government involved in the Cleantech market in the Asia Pacific. The 3rd AustralAsian Cleantech Forum will provide unparalleled networking with key decision makers that are leading the growth of the Cleantech industry. *For more information, please visit <http://www.cleantechforum.com/index.php?page=Home>.*

RENEXPO Central & South East Europe, Apr 19 - 21, Budapest, Hungary

The event will highlight present renewable energy technologies and products as well as the latest developments in energy efficient construction and renovation. The exhibition serves to provide a platform at which major players from the renewable energy and energy efficient construction and renovation sectors can convene, network, and exchange knowledge. Target countries include Hungary, Bulgaria, Austria, Slovakia, Romania, Ukraine, Croatia, and Slovenia to name a few. *For more information, please visit <http://www.renexpo-budapest.com>.*

RENEXPO India 2007, Apr 25 - 26, New Dehli

Over 500 business leaders and CEOs, representing non-conventional energy sources will once again convene to explore possibilities for the transfer of technologies. The Associated Chambers of Commerce and Industry of India (ASSOCHAM), together with the Ministry of Non-Conventional Energy Sources and the Government of India, have invited delegates from India, Afghanistan, Bangladesh, Bhutan, Maldives, Nepal, Pakistan and Sri Lanka. The event, presented by REECO India, will be held at the Hotel Le Méridien. *For more information, please visit <http://www.renexpo-india.com/>.*

GEA Trade Show/GRC Annual Meeting, September 30-October 3, Reno, Nevada

It's not too early to be planning for the next GEA Trade Show/GRC Annual Meeting. This coming year they will be held at John Ascuaga's Nugget Hotel & Casino in Reno, Nevada, September 30 - October 3, 2007. For more information about the GEA Trade Show contact Daniela Stratulat at 202-454-5263 or email Daniela@geo-energy.org. For information about the GRC Annual Meeting contact GRC at 530-758-2360 or email grclib@geothermal.org.



GEA Update

A newsletter for GEA Members written by Alyssa Kagel and Karl Gawell.
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