



Thursday 7 July 2005

**Company Announcements Office,
Australian Stock Exchange.**

By e Lodgement.

Dear Sir,

Drilling Report : Blanche-1

Date: 6 July 2005

Location: GEL128, 8km west of Olympic Dam, South Australia.

Spud date: 18 June 2005

Days since spud: 18

Well depth: 522 metres (relative to rig floor)
(at 1 pm. CST)

Current operations: Coring ahead.

Comment: Drilling in Tregolana Shale, which was intersected at 301 metres. This shale is part of the cover sequence. Blanche-1 is now the third deepest recently drilled geothermal exploratory hole in Australia.

Interests: 100% Green Rock Energy Limited.

For further advice on this release please contact Adrian Larking on +61 8 9482 0482

Yours faithfully,
Green Rock Energy Limited.

Mr Adrian Larking

Managing Director.