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TORRENS ENERGY LISTS ON ASX TODAY

- **Aiming to become a dominant player in the sustainable alternative energy market through the development of Hot Rock geothermal resources for commercial power generation.**
- **High geothermal prospectivity independently verified across 14 Geothermal Exploration Licences held by Torrens near Adelaide, next to Australia's national power grid.**
- **Exploration Drill program commencing in the September 2007 Quarter.**

Progressive Australian geothermal exploration company Torrens Energy Ltd (**ASX: TEY**) will make its debut on the Australian Stock Exchange at **10.30am (WST)** today (Friday, 30 March) after closing a $6 million Initial Public Offering (IPO) early and heavily oversubscribed.

The IPO - comprising 30 million shares at 20c each with one free attaching listing option for every two shares - attracted strong interest from a range of Australian and international institutional and retail investors.

Torrens will use the funds raised to identify Hot Rock geothermal targets within a portfolio of highly prospective Geothermal Exploration Licences (GELs) near Adelaide, South Australia. A drilling program is scheduled to commence in the September 2007 Quarter.

The GELs cover a unique Australian region, where geological conditions, infrastructure and large energy markets coincide to create an exceptional opportunity for Torrens to generate sustainable, renewable, emissions-free geothermal energy and become a dominant player in efficient, reliable electricity generation.

Explaining the Company's achievements in both recognising and verifying the potential that exists near Adelaide, Torrens Energy's Chief Executive Officer, Mr Chris Matthews, said Torrens had created an exceptional opportunity to generate sustainable, renewable, emissions-free geothermal energy for the national electricity market, and become a dominant player in efficient, reliable electricity generation.

"The unusually hot rocks known to occur in South Australia represent a vast, untapped reservoir of energy and we have been the first to recognise this in areas close to Adelaide, securing 14 GELs and confirming their prospectivity," Mr Matthews said.

"Unlike most other geothermal exploration within Australia, our highly prospective GELs are close to established electricity markets already experiencing supply pressures," he added.

The Torrens Board is headed by Non-Executive Chairman, Mr Malcolm James, who has played an active role in the identification, exploration, financing and development of resource projects within Australia and overseas. During more than 25 years in the resource finance sector, Mr James has been involved in raising more than A$2 billion in capital support.

In addition to Mr Matthews, who is a recognised geothermal scientist, Mr James is joined on the Torrens Board by Non-Executive Directors, Mr John Canaris, a business development specialist and geologist with wide-ranging experience in hydrocarbon and minerals exploration, and Dr Dennis Gee, an acclaimed geoscientist with more than 40 years' experience, including senior government, industry and academic roles.

Mr Matthews said he was pleased with the strong level of investor support for the IPO, which reflects strong interest in the company and the public's appetite for investment in the clean energy sector.

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Background – Hot Rock Geothermal Energy

Hot Rocks, known to occur in South Australia are a vast untapped reservoir of energy, which can be used to generate electricity. Cold water is pumped into the ground, with superheated water being returned to surface where it is used in conventional or binary fashion to generate clean, reliable electricity.

Unique in the world, the South Australian Heat Flow Anomaly extends deep beneath the earth's surface through the Torrens Geothermal Exploration Licences (GELs). Independent modelling suggests that this heat flow anomaly will generate temperatures well above the minimum required for power generation.

Power generated from Hot Rock geothermal energy (rather than from volcanic activity which produces geothermal energy in regions such as New Zealand) has been independently estimated to have the potential to inject $10 billion into the Australian economy by 2030.

Standing apart from other sustainable energy sources such as solar, wind and waves, geothermal energy can offer 24/7 base-load power with no fuel, no emissions, and no waste. It has also been assessed as being more cost efficient under a carbon levy system, than most traditional forms of fossil-fuel based energy production.

Geothermal energy from volcanic activity has traditionally supported comparatively small, boutique power plants, but Hot Rock geothermal energy, from a typically larger sized resource, is capable of sustaining large plants that can power a city.

Production techniques use existing technologies, with engineering processes widely used in the oil and gas industry. Similar Hot rock projects are being undertaken in other parts of South Australia, in Western Europe, and the US.

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