petratherm

Annual General Meeting
Adelaide
29 November 2006

Presented By: Terry Kallis
Managing Director

Explorer and Developer of Geothermal Energy

Presentation Outline

- Key Messages
- Corporate Overview
- Climate Change & Renewable Energy
- Geothermal Energy & Electricity Markets
- Market Differentiation
- Business Strategies
- Paralana Commercialisation Plans
- Operations Review (Peter Reid)
- Summary

Key Messages

- Climate Change and the **critical need for large scale, base load and low cost** Renewable Energy.

- Petratherm is continually **expanding its portfolio of projects** in Australia and overseas.

- **Paralana Project** exhibits the **key ingredients for success**
  - Excellent thermal resource at shallow depths
  - Stable geological formation - expect good drilling conditions
  - Proximity to the "off-grid" Beverley Uranium Mine
  - A clear and realistic, long term commercialisation plan

- Petratherm's "**lower cost, lower risk approach**".

Corporate Overview

- Established in 2003 and listed on the ASX in July 2004
- Placement announced subject to allotment of 6,500,000 shares
- Major shareholder is Minotaur Exploration – 35%
- Shares on issue – 49,5000,000 & current price of 36 cents
- Market Capitalisation – approx. $18 M
- Mission – " ***to explore and develop, emission free, geothermal energy projects that are commercially sustainable***"
- Strategy – " ***shallow hot rocks close to market*** "

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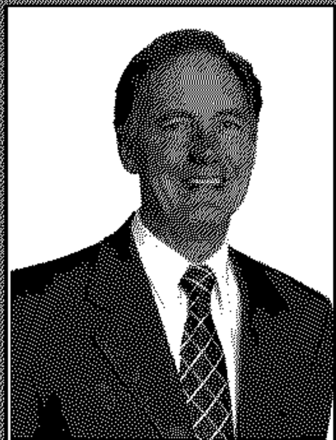
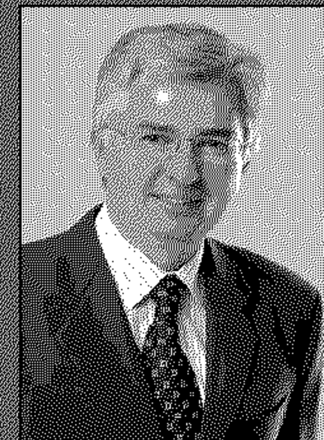
Board & Management



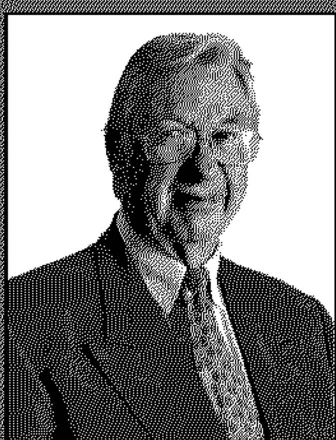
Derek Carter
Chairman

Simon O'loughlin
Director

Prof. Richard Hillis
Director

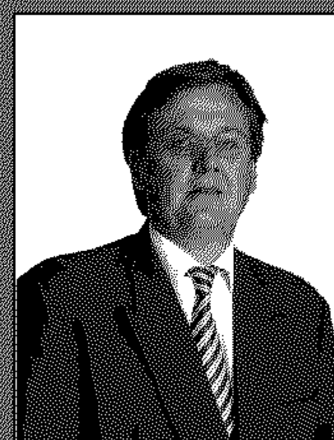


Dr Lloyd Taylor
Director



Richard Bonython
Director

Terry Kallis
Managing Director



Donald Stephens
Company Secretary

Peter Reid
Operations Manager

Climate Change and Renewable Energy

- Stern report – “Economics of Climate Change”
- Al Gore’s documentary - “An Inconvenient Truth”
- Renewed emphasis – Globally and Nationally
- Australia – Review of the energy white paper
- Among the top three political and media issues

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PM sets the agenda on climate

Greg Earl HANO
and Mark Davis

KEY POINTS

- APEC leaders agree clean energy and energy security are priorities.
- Australia and China will set up a working group on coal technology.
- IMF is to press its member countries to tackle climate change.

Prime Minister John Howard has stepped up Australia's support for a new international carbon trading scheme and moved to draw China further into Australia's alternative greenhouse management push.

Regional leaders meeting in Vietnam have also given the green light to Australia's plan to make clean energy and energy security top priorities over the next year when Australia will chair the Asia-Pacific Economic Co-operation group.

Underlining the government's

this task group in Australia is to examine the structure and nature of what a global emissions trading system might take," he said.

He reiterated that while Australia would not ratify the Kyoto Protocol

and China have agreed to set up a working group on clean coal technology, which Mr Howard said would help China continue to use coal for its energy needs while also dealing with emissions issues.

Australia, as a big coal exporter, and China, as a leading coal consumer, have a common interest in maintaining the viability of the coal industry amid the growing pressure for action to rein in the greenhouse gas emissions from coal use.

Mr Howard told the business gathering that while he retained "some degree of scepticism" about some things said about climate

de Rato told the G20 summit on Saturday that the recent Stern report on global warming had shown that climate change was one of the main medium-term risks to the world economic outlook.

While the IMF did not have the expertise to design specific policies for reducing greenhouse gas emissions, it would ask its member countries to adopt a "risk management" approach and show they were considering the implications of climate change for their fiscal policies.

Mr de Rato said there was no longer room for debate over whether global warming was occurring.

N Korea test condemned

The G20 meeting unanimously condemned the recent nuclear test by North Korea, but decided not to include their condemnation in the final communique. Treasurer Peter Costello said the meeting decided not to include condemnation of North Korea in the communique because it was a meeting of economic ministers and central bankers. "This does not mean the delegates took the matter lightly," he said.

Giant threat to stability

Treasurer Peter Costello warned of possible international friction and dislocation if giant emerging economies such as China and India could not be assured of secure access to energy and minerals supplies. In

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ERON ENGLAND

SPACE would have
million users by the

FACING A GOOD YEAR: Rupert Murdoch answering journalists' questions after yesterday's shareholder briefing in Adelaide. Pictures: CAMPBELL BRODIE

of this fiscal year we'll have 200 million people.

" By the year after, 300

site was yet to be fully understood.

Mr Murdoch stuck to

the past 250 weeks. Once new price increases were rolled out, Fox would be

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Company tackling climate change

CHRISTOPHER RUSSELL

CLIMATE change was too serious an issue to ignore and it was up to private enterprise to act now, Rupert Murdoch said yesterday.

"I don't believe all the science about climate change is necessarily right," he said.

"But I've heard enough about it to think, 'well, maybe, there's a 10 or 20 per cent chance it's right and we owe it to the planet to take the insurance they may just be right. So we're getting on with that."

News Corp across the globe was determined to take a responsible position on reducing greenhouse gases.

"We think it's up to private industry to set an example and not to go running to the government for help," Mr Murdoch said.

"I think we (News Corp) can become carbon-neutral, probably within months. Carbon-zero may be a bit further away."

It was only right for News to act in this way.

"As a newspaper company, we're very good at taking stands on big public issues," he said. "Sometimes

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Adv. Monday 13/11/06

Keep pace on climate or suffer

MARK KENNY
POLITICAL EDITOR
CANBERRA

AUSTRALIA must be careful not to be left out of a global emissions trading scheme, Treasurer Peter Costello has warned, signalling a further shift in the Government's position on climate change.

Mr Costello said the results of the U.S. mid-term elections were further evidence the ground was shifting in the debate and it was important Australia kept pace with change.

peared to signal a shift in the Government's position on climate change, following public concern over the drought and the warnings of economic catastrophe contained in the Britain's Stern Review.

The Federal Government has refused to sign the Kyoto Agreement

THE AUSTRALIAN FINANCIAL REVIEW
TUESDAY 14 NOVEMBER 2006 www.afraccess.com Price $2.70 (incl GST)

■ Howard to lobby Bush ■ BCA backs carbon-trading scheme ■ Coalition plays catch-up

PM pushes global climate pact

Angus Grigg

Prime Minister John Howard has attempted to seize the initiative on climate change by setting up a working group on emissions trading last night, before lobbying United States President George Bush to support a new global agreement to reduce greenhouse gases.

The move comes as Business Council of Australia chairman Michael Chaney supported the development of a global carbon trading scheme, saying business was prepared to pay a "premium" to avert the consequences of global warming.

This is a significant change of direction for the BCA, which rejected a carbon trading scheme three years ago, arguing it would drive industry and jobs offshore.

Mr Howard also expressed his strongest support yet for nuclear power, saying it would become more economically competitive as clean-coal technologies would drive up the cost of electricity.

The Prime Minister's comments suggest his nuclear taskforce will next week support the establishment of a local uranium industry.

They also followed a report by a high-level government advisory group yesterday that called for the removal of impediments to the expansion of Australia's uranium mining industry.

Mr Howard told the BCA's annual dinner in Sydney last night that he would establish a government/business taskforce to examine the implications of a global emissions trading scheme for Australia.

The taskforce would look at the

Continued page 6

"Both politicians and business realise the climate debate is now moving faster than they are, and they risk losing control of the discussion if they don't join in."

– Laura Tingle: comment, page 6

Uranium expansion urged, page 6 ■

Adv 17/11/06

Downer aims to focus APEC on climate change

MARK KENNY
POLITICAL EDITOR
HANOI, VIETNAM

LOOMING crises in Iraq and North Korea and "voter concerns" over climate change have dominated talks in Vietnam ahead of today's meeting between Prime Minister John Howard and President George W. Bush.

Mr Howard and Foreign Affairs Minister Alexander Downer will meet President Bush and Secretary of State Condoleezza Rice for talks to take stock of the ...

...ge W. Bush with a gamelan orchestra at the Asian Civilisation Museum in Singapore yesterday, ...ezza Rice greets Alexander Downer at the APEC summit. Main picture: AP/CHARLES DHARAPAK

...dream ... before ... Downer ... them ... says ... outs... ... just another gabfest."

The global response to climate change is also dominating APEC conferences but Mr Downer said there was a continuing divide between developed and less developed nations. Mr Downer was scheduled to host a dinner of foreign ministers last night aimed at getting a greater foreign policy focus on the global warming question. He said a lot of APEC members did not see climate change as a top priority.

The APEC leaders' meeting starts tomorrow.

Adelaide Now: APEC fully explained

Dealing with climate change in the post-Kyoto world

*Treasurer **Peter Costello**, on the ABC's Insiders, on why we'll have to sign up to a global carbon trading scheme*

IN Australia, we've got to keep a careful eye on [climate change]. I think the ground is changing. I think it is important that we bring new countries into this discussion. And I think, from Australia's point of view, if the world starts moving towards a carbon trading system, we can't be left out of that, that Australia has a role.

Question: You think the world is moving towards that system?

CUT & PASTE

will have to come in, and Australia will have to come in with wide-ranging technical expertise to shape the way in which this system emerges ... Pe... day today. It must ...

follow, but it seems that isn't the way it's so far played out over the climate change issue.

The Australian Conservation Foundation's campaign director is Denise Boyd, and she says Rupert Murdoch's very public change of heart hasn't been universally taken up by the various arms of his media empire.

Boyd: Well that's right. There has been a change in some, but not uniformly ... Perhaps that's a good thing, perhaps there is more editorial independence in the Australian press than we think there is. There's obviously an editorial call that's been made there; however, it is disappointing that the only daily national ...

The Australian Financial Review www.afr.com • Monday 20 November 2006

Energy stability needs a long-term view

G20: Energy and climate change

Transparency, sensible investment and a united approach to climate change are the keys to stable energy markets, writes **Rodrigo de Rato**.

Over the past few years, the world has lived with high oil prices without serious macroeconomic repercussions.

In part, this is because the current episode, unlike in the 1970s, was initiated by demand pressures against the background of strong global activity. The world also has lower ... and gas production by over 10 per cent by 2011.

We have also seen some responses to high prices which are more questionable. Some oil-producing countries have reacted to higher prices by allowing large increases in their non-oil fiscal deficits, increases which are unlikely to be sustainable in the long term.

An increased focus on energy security has also led some countries to be suspicious of investment by foreign companies. But changing the rules of the game too often can have long-term costs. These countries and producer-country governments which have sought to make short-run gains by taking a larger share of oil and gas revenues should bear this in mind. There are trade-offs between immediate revenue gains and maintaining a business environment that encourages competition and investment; governments should ... there is an adequate supply response. This would help to meet demand pressures that are likely to be felt over the next few years. Second, enhancing transparency in oil markets would help to reduce price volatility. The creation of the Joint Oil Data Initiative is a particularly important step. The International Monetary Fund strongly supports the Extractive Industries Transparency Initiative designed to ensure resource revenues are used well. We urge more countries to participate.

Many countries still maintain subsidies on energy. They are an expensive way of protecting the poor from rising energy prices — much of the benefit goes to the better off. Subsidies can lead to severe misallocation of resources. They are blunt incentives to conserve energy and lead to inefficient investment choices. Reducing energy subsidies not only facilitates fiscal ... human capital. Others can repay debt or accumulate financial assets to give themselves more room for manoeuvre.

The link between greenhouse gas emissions and changes in global temperature is now well-established. The consequences of global warming are less certain, but they are expected to be serious. The recently published Stern report, commissioned by the UK government, suggests that gross domestic product losses from dangerous climate change could range from 5 to 20 per cent of GDP in many countries.

If these numbers are borne out by further analysis, they are alarming indeed. In terms of the effect on ... short term and mitigating the economic costs of emissions reduction.

But encouraging new investment is not likely to be sufficient. The international community has to come together to find ways to limit emissions of greenhouse gases that are both fair and economically efficient. I believe that a successor to the Kyoto agreement, making use of either an emissions trading scheme or a tax scheme for greenhouse gases, will be necessary.

What impact might all of this have on energy markets and energy producers? I would expect that a successful effort to avoid dangerous climate change would involve measures to reduce demand, measures to create new sources of supply of energy not based on fossil fuels, and perhaps measures to capture carbon produced from existing energy sources. Obviously ...

"Subsidies are an expensive way of protecting the poor from rising energy prices."

Fin Review 22/11/06.

Carbon price is best way forward

A property right over carbon must be at the core of a multi-layered response to climate change, writes **Warwick McKibbin.**

Putting a price on carbon will encourage everyone to change the way they emit carbon.

The release of the Stern Review of the Economics of Climate Change has had a dramatic impact on the climate-change debate in Australia. The key lesson from the review is that there is enormous uncertainty about the future. There might be some very extreme scenarios that are worrying enough that clearly some action is needed to encourage low-cost responses to reducing emissions, perhaps substantially.

There are some flaws in the report, but many of its key messages are valid. We need the major emitting countries to put in place incentives to reduce greenhouse gas emissions both through behavioural changes in the way all citizens use energy and in investments in carbon-reducing technologies.

The debate in Australia is rife with misunderstanding. The usual polling question (Should Australia ratify the Kyoto Protocol?) should be preceded by another questi- understand the K. Those who say "y asked the ratificat many of those ad of Kyoto in the cu not make it to the

The Howard g correct not to rat Protocol because approach. It is b timetables witho relative to expec Support for Kyo conventional ca is misplaced. The

which are moving in the right direction, but more needs to be done. The Asia Pacific Partnership for Clean Development is a

through providing a supply of short-term permits (in addition to the long-term permits already distributed) sufficient to cap the short-term price

reducing uncertainty and increasing the ability for companies to manage their own risk and protect their large capital investments can be more

PM creates task force to look at carbon trading

VINCENT MORELLO
SYDNEY

PRIME Minister John Howard has softened his opposition to a carbon trading scheme as a response to the effects of greenhouse gas emissions.

Speaking at the Business Council of Australia's annual dinner in Sydney last night, Mr Howard said he would commission a government-business group to develop a carbon trading scheme for Australia.

Howard said. "And unless we lay the foundation over the years immediately ahead of us to deal with the problem, future generations will face significant penalties and will have cause to criticise our failure to do something substantial in response."

Mr. Howard has repeatedly said carbon trading is no "silver bullet" solution to reducing greenhouse gas emissions.

But he has said the Government has long acknowledged Australia would be part of

meet with resource sector business leaders later this week to discuss setting up the task force.

"The Government will establish a joint government-business task group to examine in some detail the form that an emissions trading system here in Australia and globally might take in the years ahead," he said.

The Prime Minister repeated that Australia would not ratify the Kyoto Protocol and urged countries to focus on all energy

The climate's right for science to go to war

The race is on to make radical, widespread changes to the way we work and live before it is too late

EUREKA
Julian Cribb

CLIMATE change may occur more rapidly and with far greater effect than expected. The warning comes from Australian atmospheric researcher Barrie Pittock. He argues there are firm scientific grounds for suspecting the pace of climate change may be faster and its manifestations more extreme than presently th

Pittock is a sci respected. Twent was an ineluctabl

the US and Soviet Union — that the nuclear winter unleashed by atomic war would leave no survivors. Thus, one of the first uses of climate modelling was to save humanity.

Pittock lists the following reasons for believing the consensus on climate change may understate its effect:

- Global dimming, which acts as a brake on global warming, has

- The Atlantic meridional overturning circulation, one of the Earth's

this view applies nationally, than climate change is a political nobrainer and politicians who ignore it merit whatever fate awaits them at the polls. Sudden moves to promote solar, nuclear and any fuels suggest the federal Government's pollsters are telling it something similar.

So much for the three new climate

estate crash as their unsuitability to the new Australian climate emerges? Will our demand for light cotton garments and rice accelerate the destruction of inland river systems? Will airconditioned offices with unopenable windows need fundamental redesign? Can our infrastructure withstand fiercer cyclones, bigger storm surges, heavier monsoons and

Australian 13/11/06

G20 to parley on global energy agreement

Florence Chong
Energy

AUSTRALIA plans to initiate a global energy agreement to ensure price and supply stability when it hosts "the world's most important financial meeting" in Melbourne this weekend.

Treasurer Peter Costello, chair of what is known as the Group of 20 (G20) meeting of finance ministers

"adequate supply, adequate security, and proper international pricing" over the next couple of decades.

He believed that if it could be achieved, it would prevent "jostling and instability over resources" in future years.

He said: "We know oil prices have gone up. We know commodity prices have gone up. We know there is

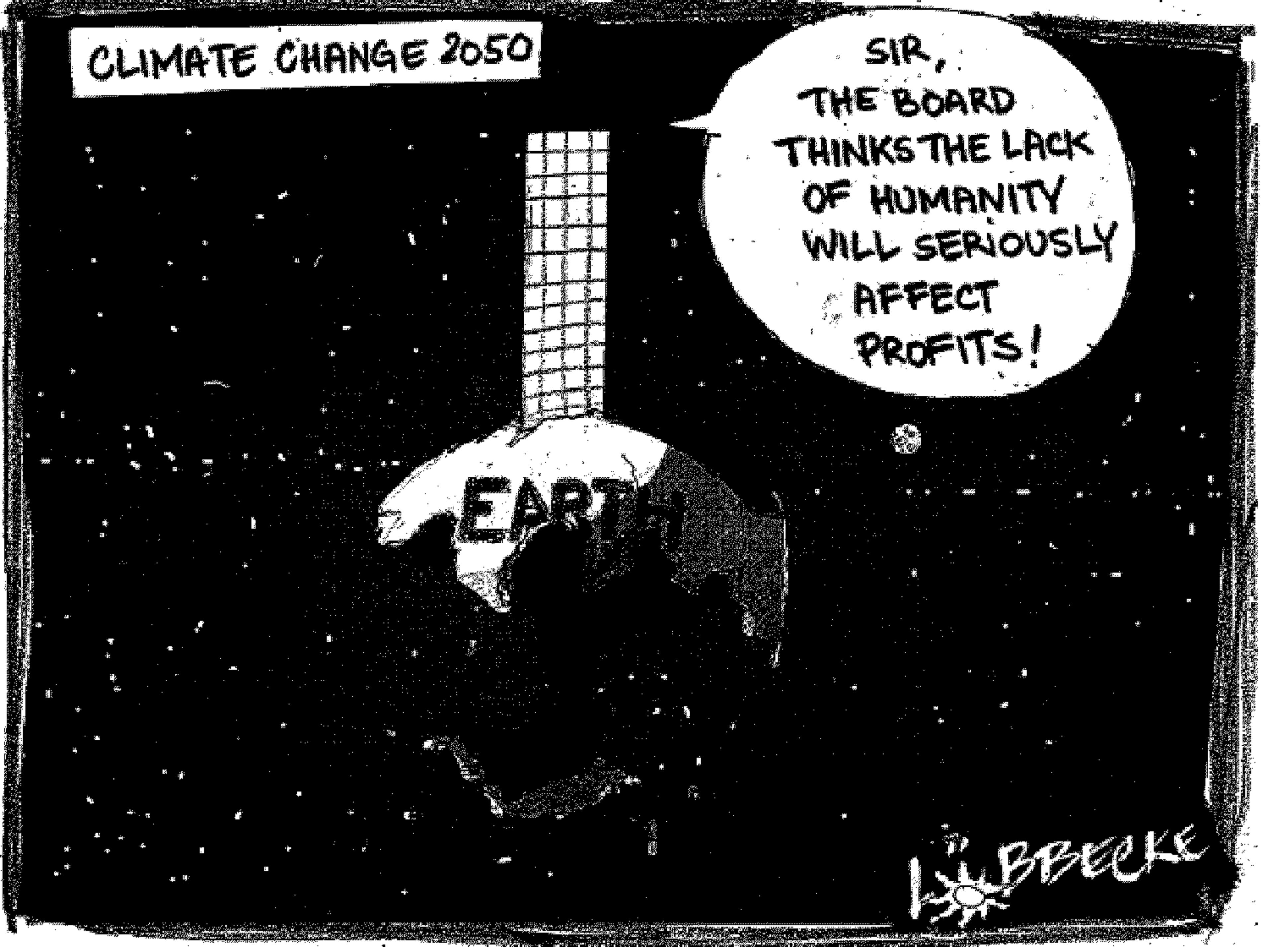
He believed that the two-day G20 forum, which begins on Saturday, was the best group to begin discussions on such an agreement.

This was because it consisted of the world's largest developed economies, including the US, and developing economies such as India and China and oil producers Saudi Arabia and Russia.

"We've got to keep a careful eye on this (climate change). The ground is changing."

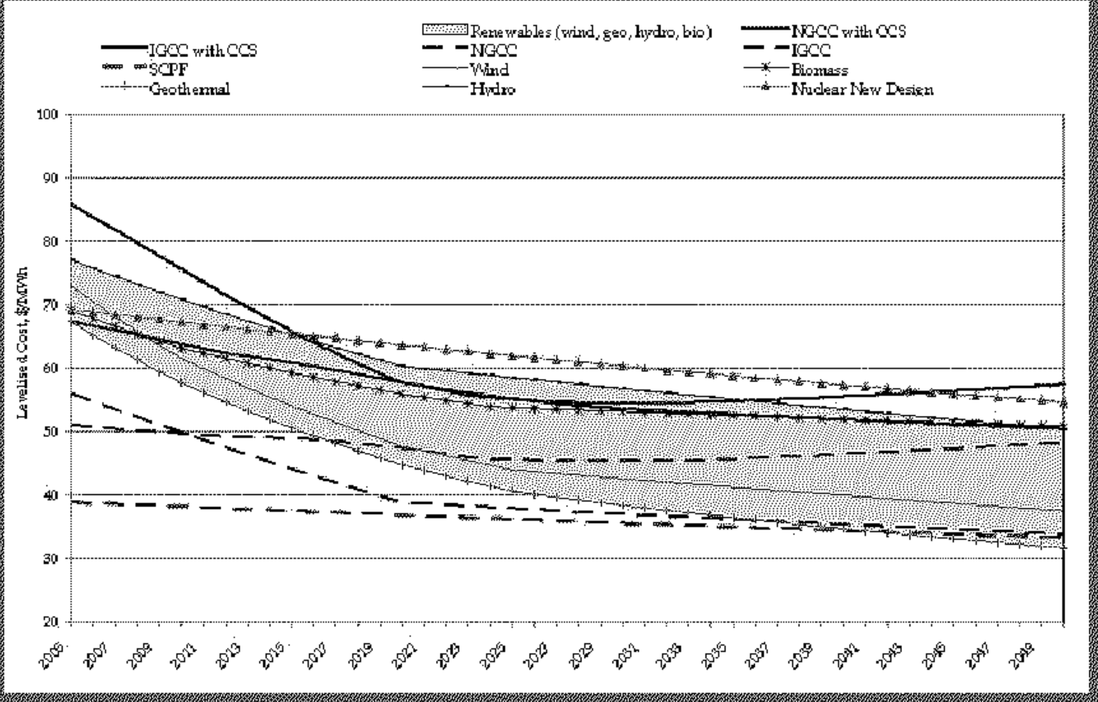
He said the next chapter was to bring in the key consumers China and India, and to look at the shape of a global carbon trading system.

Australia would not be able to stay out when the rest of the world


CLIMATE CHANGE 2050
SIR, THE BOARD THINKS THE LACK OF HUMANITY WILL SERIOUSLY AFFECT PROFITS!
EARTH
BBECKE

Climate Change & Renewable Energy Technologies

- **Advantages of Geothermal Energy include:**
  - **Large scale base load**
  - **Large resources and reserves**
  - **Expected to be lowest cost renewable energy source**



Extract from **McLennan Magasanik Associates independent report** "Renewable Energy – A Contribution to Australia's Environmental and Economic Sustainability".

Total renewable cost envelope v's coal, gas and nuclear cost.

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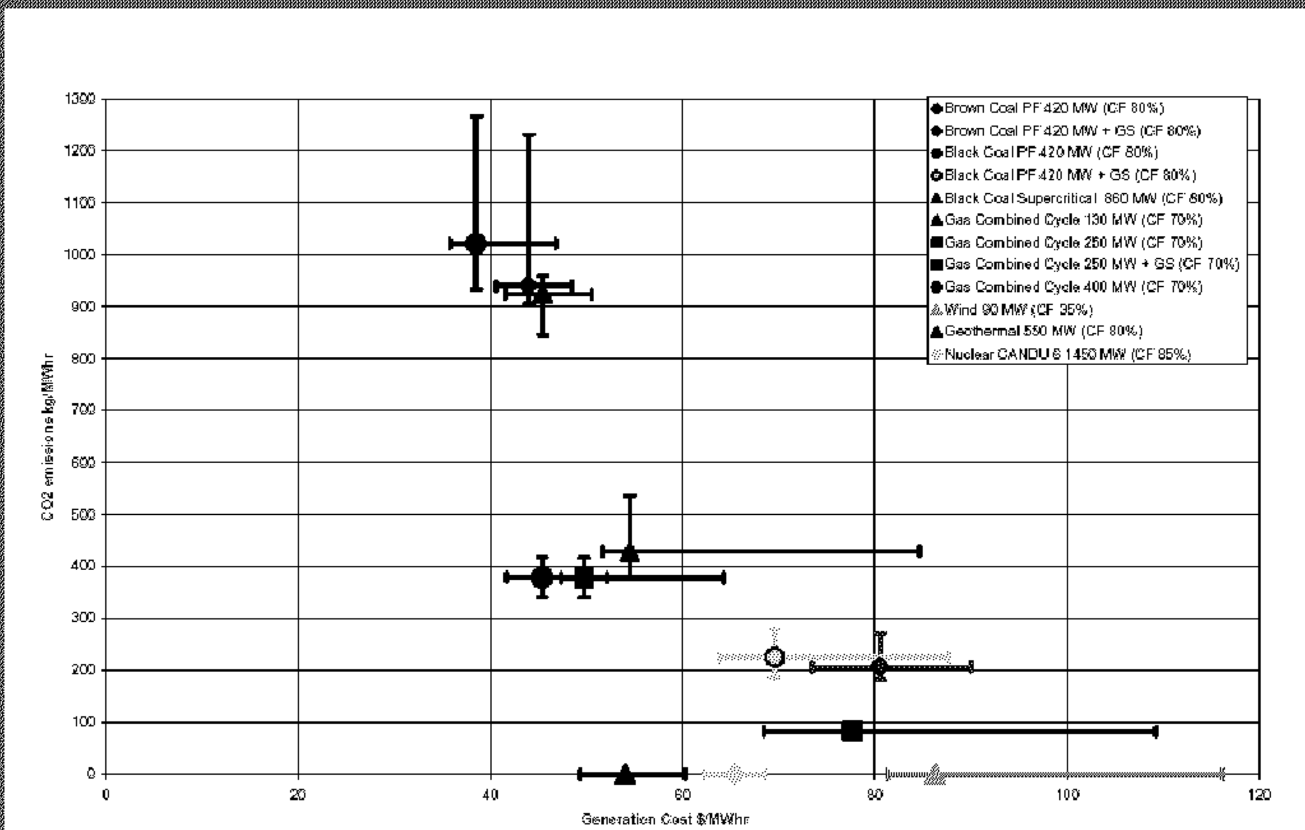
Climate Change & Renewable Energy Technologies

The SA Electricity Supply Industry Planning Council (ESIPC) Annual Planning Report assesses geothermal energy as the current lowest cost renewable energy source of electricity production.



New Entrant Generation and Clean Coal Technologies v's Emissions.

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Geothermal Energy and Electricity Markets

International

- The global renewable energy market (all forms) represents only 4% of electricity production but is growing at 25% per annum.

- Geothermal energy has largest technical potential of all renewable sources (source: World Energy Assessment UNPD 2000).

- Renewable energy policies with favourable targets and “in-feed tariffs” over $100 per MWh
  - European Union target of 20% by 2020
  - China target of 10% by 2020
  - India target of 10% by 2020
  - California target of 20% by 2017

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Geothermal Energy and Electricity Markets

Australia

- Review of the Energy White Paper and current policy on renewable and low emission energy technologies.

- Strong support for geothermal energy due to competitive, large scale, base load potential.

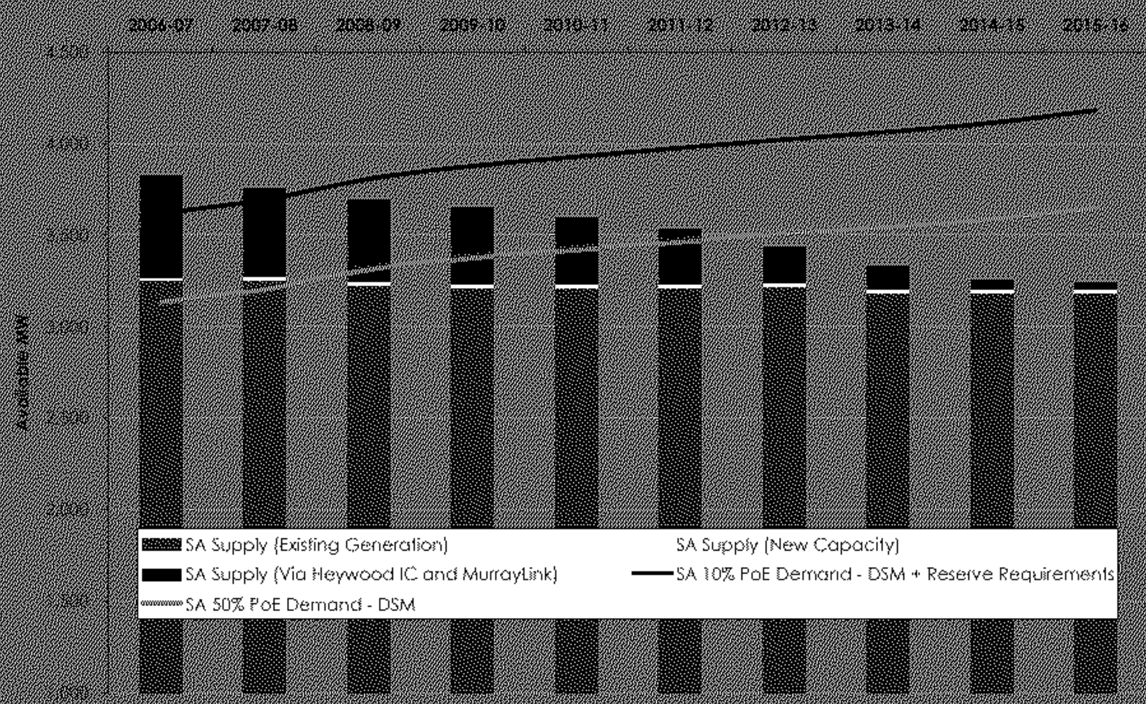
- The Ministerial Council on Energy considering the Energy Reform Implementation Group review of the National Electricity Market (NEM).

- The interconnected NEM in Australia is projected to require 5,000MW of new capacity over the next 10 years (source: NEMMCO Statement of Opportunities).

SA Electricity Market & Geothermal Power

- SA NEM region electricity demand to require at least 600MW of new capacity
- Does not include the potential increase of 420MW from Olympic Dam.
- Nor the effect of depleting Leigh Creek coal.
- Demand requirements will be between 600 – 1,500MW.

Forecast Supply Demand Balance for South Australia (source SA ESIPC APR 2006)



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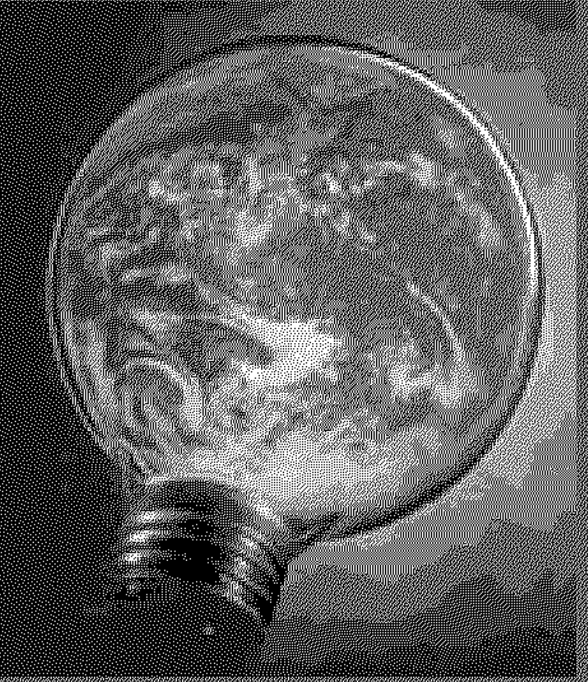
Market Differentiation

Petratherm's Exploration Model

"Shallow Hot Rocks close to Market"



Prime Cost Drivers

- Temperature Differential
- Drilling Depth
- Flow Rate
- Network Connection
- Generation Plant

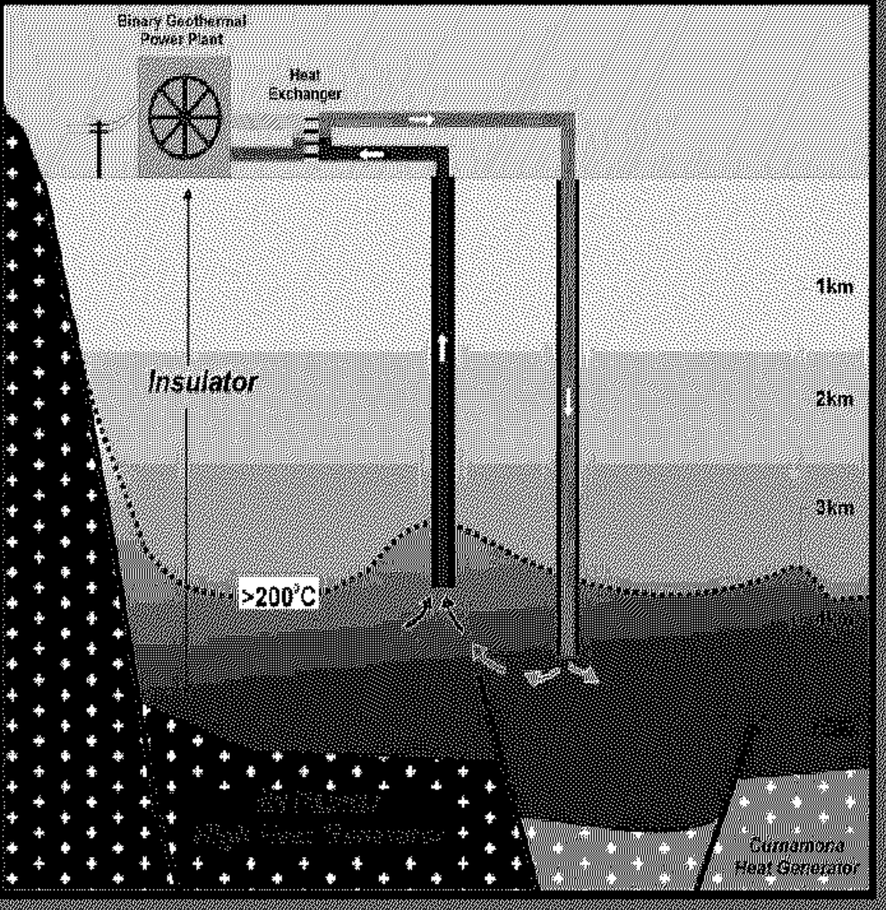
Petratherm is seeking to optimize the key drivers to achieve the lowest long run average cost electricity delivered while minimizing project risks.

Market Differentiation

Heat Exchanger Within Insulator (HEWI) Model

- Higher Permeability
- Chemically Stable
- No Potential Radon build up
- Lower Risk

= Cheaper Power!



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Key Points of Differentiation

- Heat exploration strategy grounded in **strong and unique geological research**, measurement and **exploratory techniques**.
- Heat exploration strategy that can be readily applied in other Australian states and Internationally – **"repeatable" application.**
- HEWI model is **lower cost/lower risk approach** to optimising temperature differential, drilling depth & cost and circulation
- A **portfolio of high quality projects** that is being expanded to **create value and diversify risk.**
- **Focus on the lowest LRAC** electricity delivered to the NEM.
- Adopted **proven technology** and **standard unit design and sizes** wherever possible (i.e. organic-rankine cycle plant).

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Business Strategies

- ✓ Completed Phase 2 drilling program at Paralana – confirmed temperature
- ✓ Completed business model and pre-feasibility study for Paralana – recently completed with UST, GHD & ElectraNet
- ✓ Updated and enhanced Strategic Business Plan and conducted detailed Competitor Analysis of Projects/Tenements in SA and other States
- ✓ Secured MOU with Heathgate Resources for electricity supply to Beverley
- ✓ Obtained AP6 Project endorsement and support to explore Geothermal prospects in China – Universities & Provincial Power Utilities.

Business Strategies

- Secure additional high prospect tenements in SA
- Assess prospects in other States – Vic., Qld, NT and other States
- Secure high prospect tenements in China over the next 9 months and explore other international opportunities
- Establish Joint Venture arrangements with target partner(s) – tailored to project needs.

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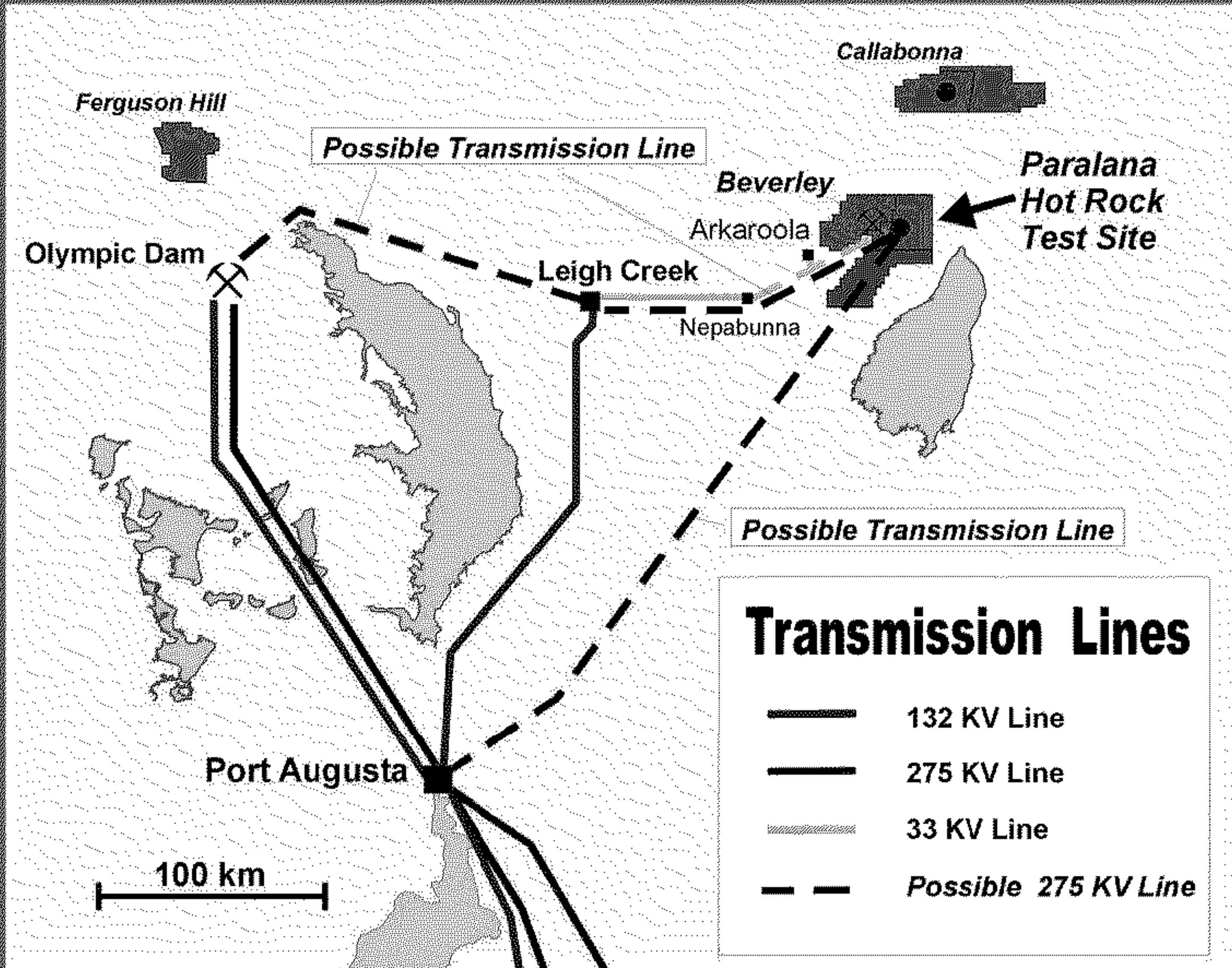
Paralana Commercialisation Plans

- Staged development of 7.5 MW small-scale commercial plant
  - Drilling to first deep well to 3.5 - 4.0 kms in 2007
  - Create and test underground heat exchanger in 2008 & 2009
  - Develop and commission 7.5 MW geothermal (organic-rankine cycle) plant in 2009 & 2010
  - Develop transmission line (11 kms) to supply Beverley Uranium Mine in 2009 & 2010

- Staged local expansion from 7.5 MW to 30 MW.

- Continue to refine large-scale Generation development options – current long term plan is for 520 MW (2 x 260 MW) power plant using standard sized plant increments and connecting to the SA power system at Port Augusta and Olympic Dam, via a “meshed” 275 kV transmission network.

Paralana Commercialisation Plan



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Operations Review

By Peter Reid
Operations Manager

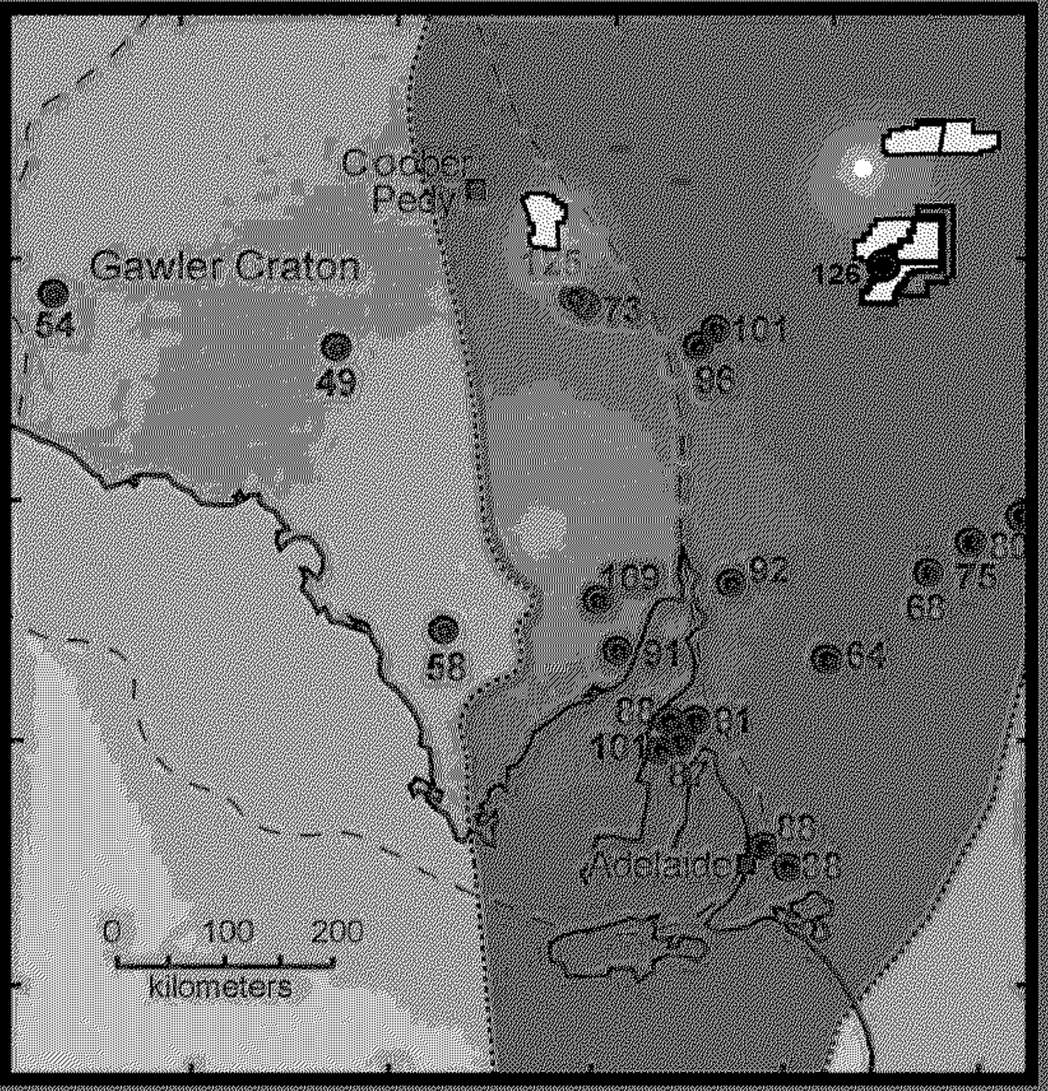
South Australian Heat Flow Anomaly

Exceptional target for Geothermal Energy

80% higher heat flow than typical Proterozic crust

Heat due to :

- Thermally Anomalous Granite (TAG)
- Radiogenic Iron Oxide (RIO)



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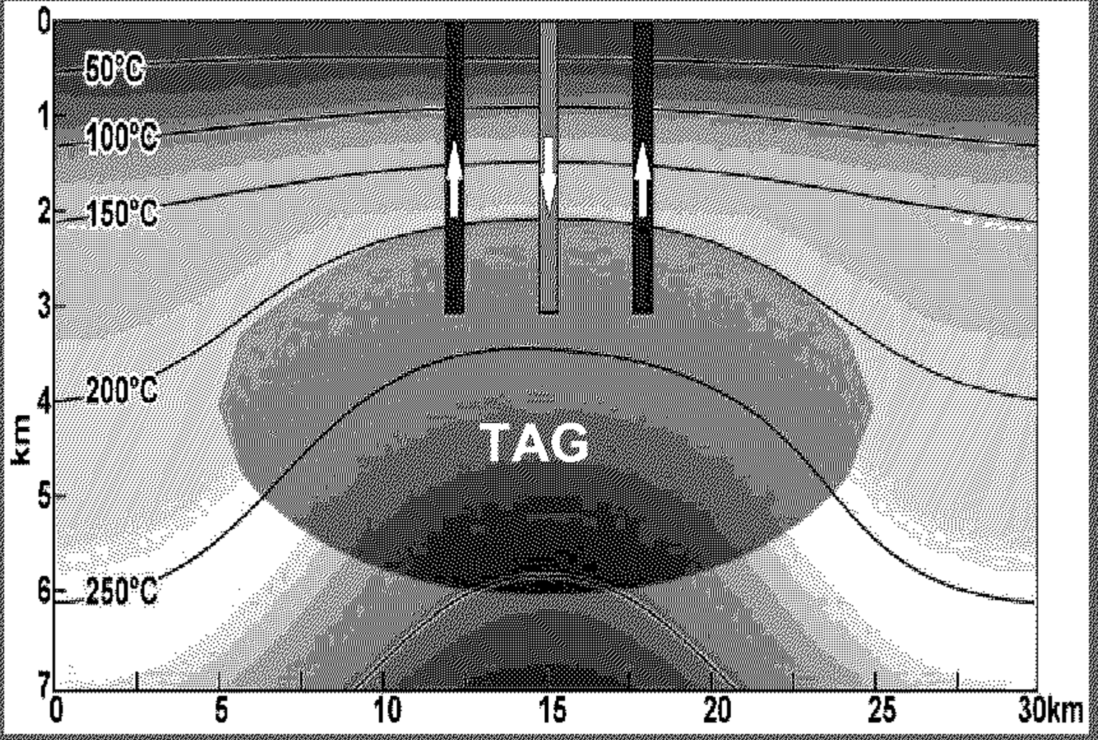
Finding Hot Rocks

In Australia only 7% of the continent has sufficient well hole data

Forward modelling of **G**eothermal **R**esource potential based on constrained geological models



- Prediction of geothermal gradients
- Target depths
- Heat outputs

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Mt Painter Project Areas

Evidence for Thermal Anomalism

- Hot Springs
- Fossil Hydrothermal Breccias
- Elevated groundwater temperatures
- High Heat flow recorded

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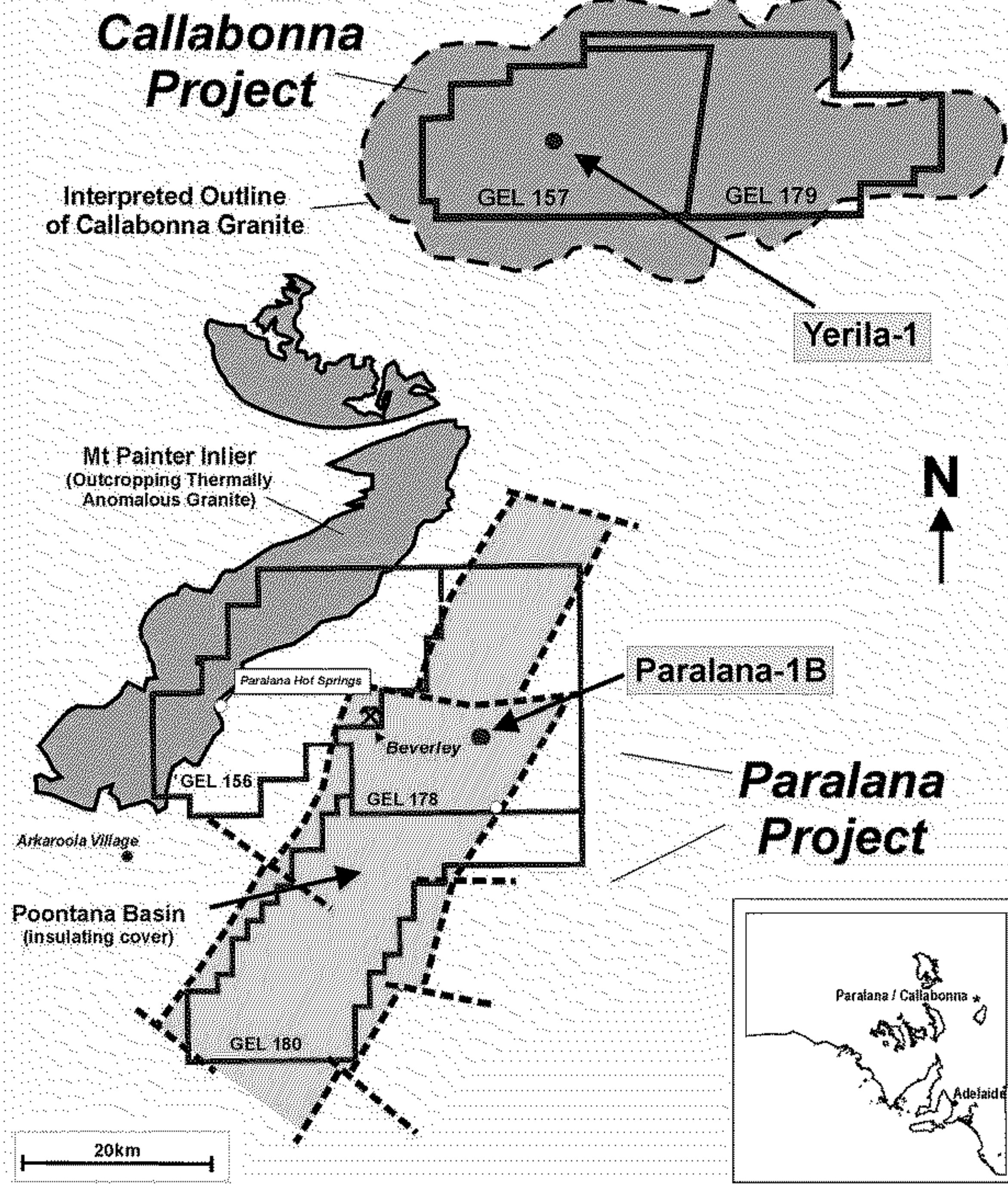
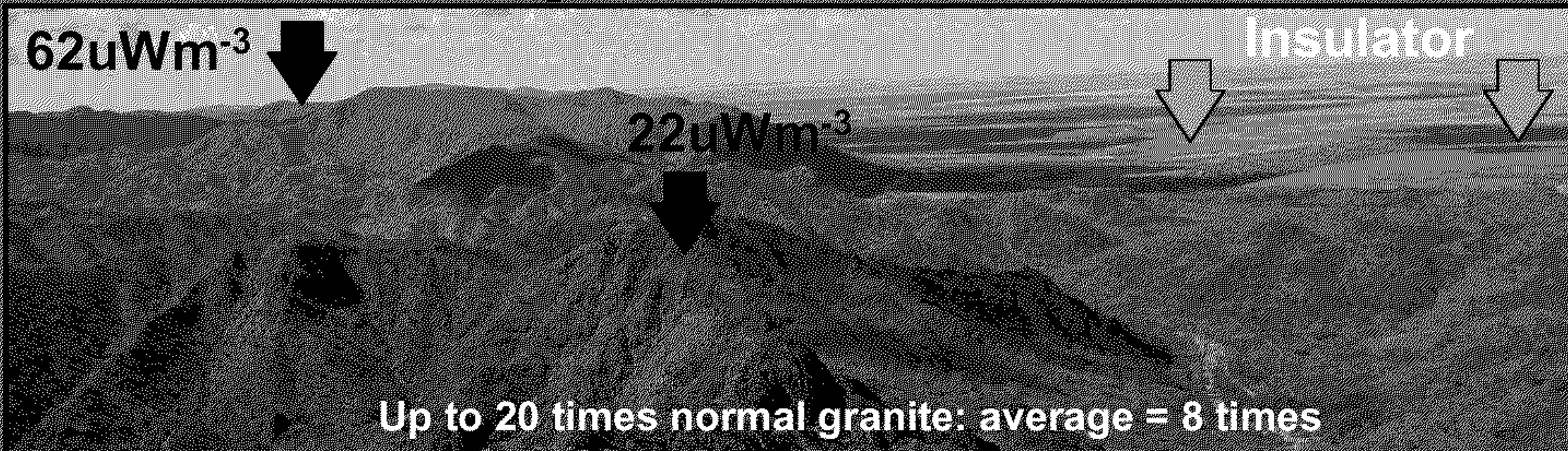
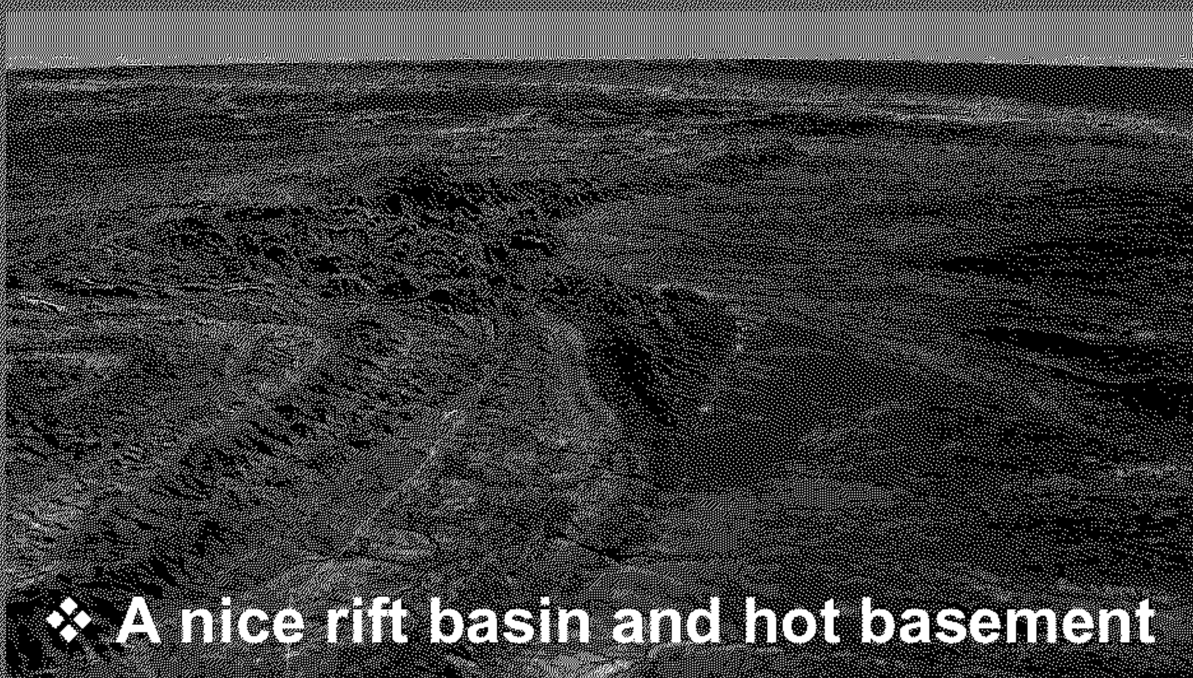


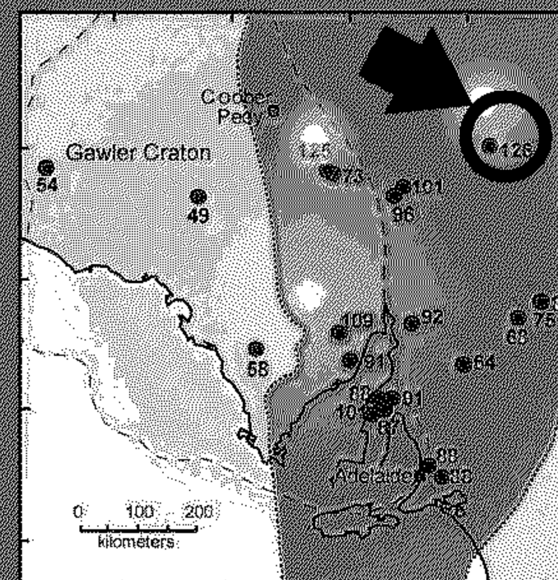
Mt Painter Projects –

Thermally Anomalous Granite Model

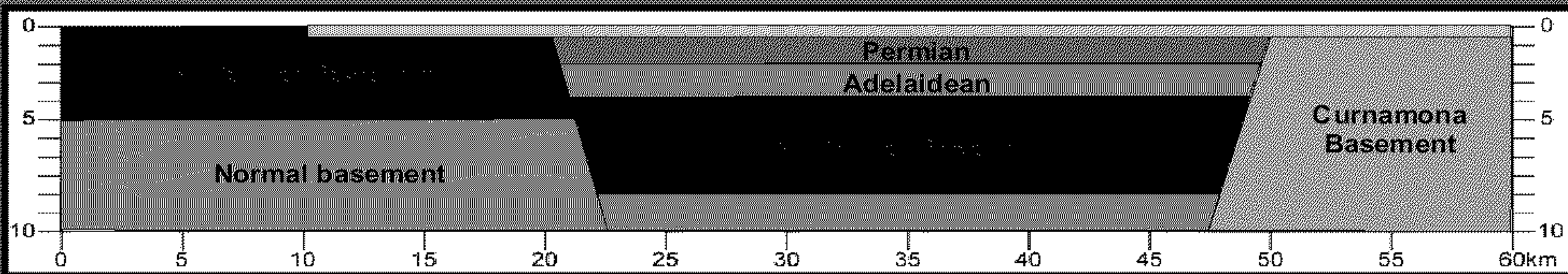


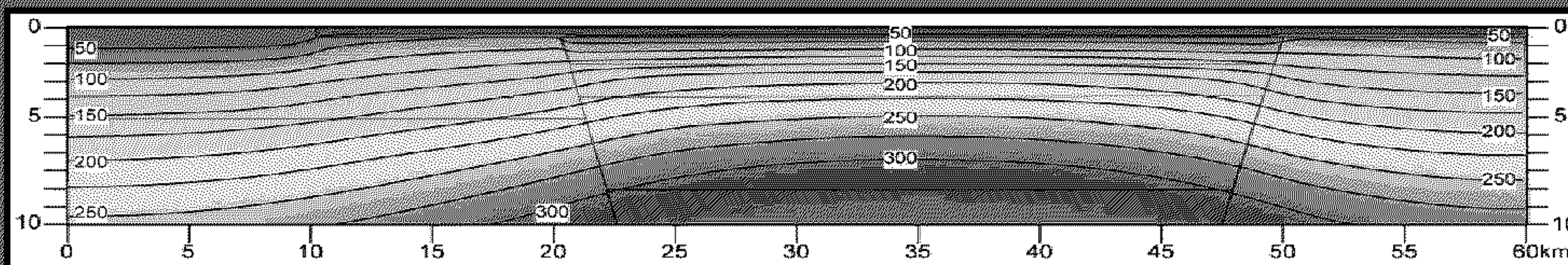


❖ A nice rift basin and hot basement



How Hot Might Paralana Be?





Above modelling and recent temperature measurement suggest 200°C at 3.6km

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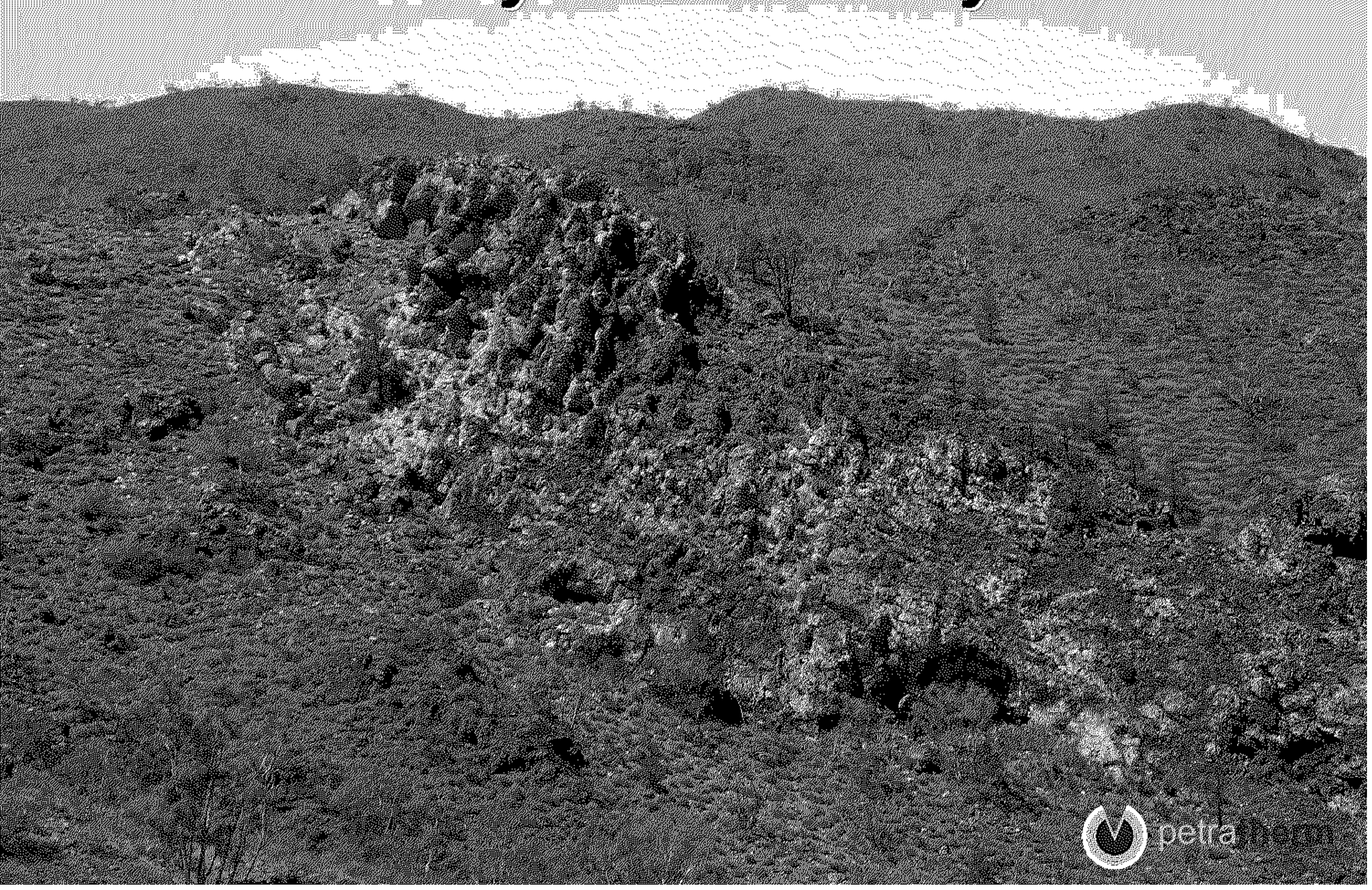
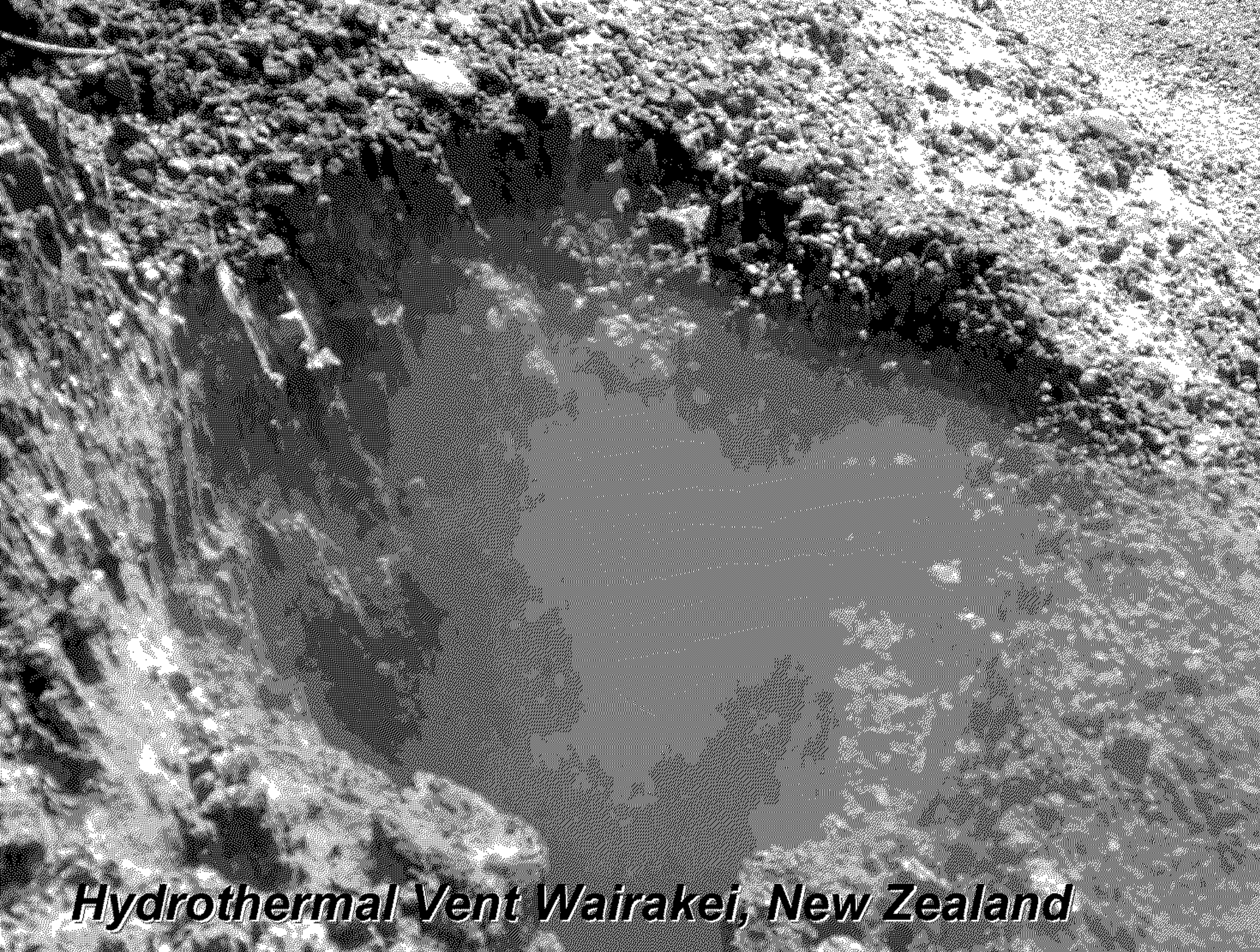
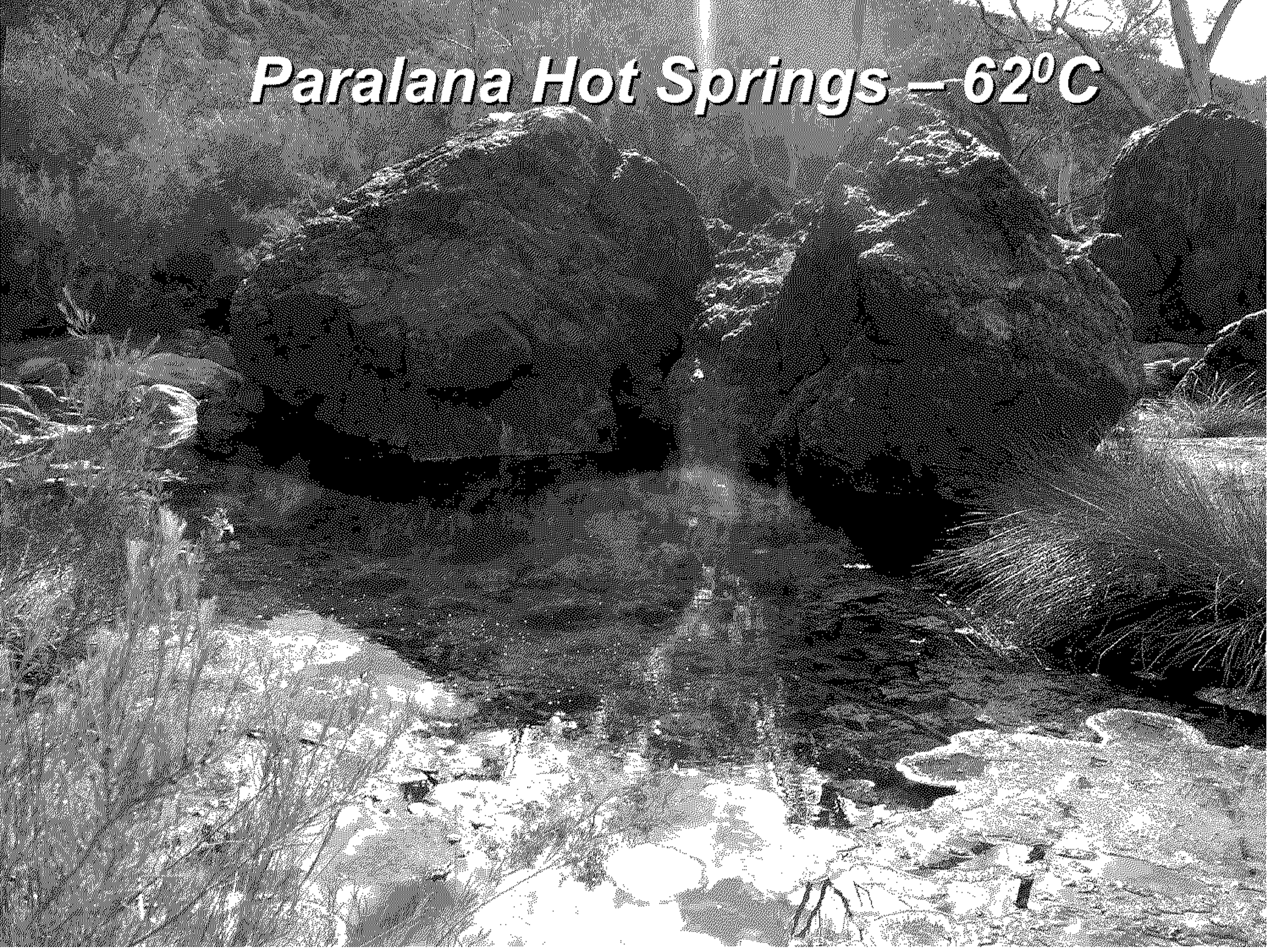
Fossil Hydrothermal Systems





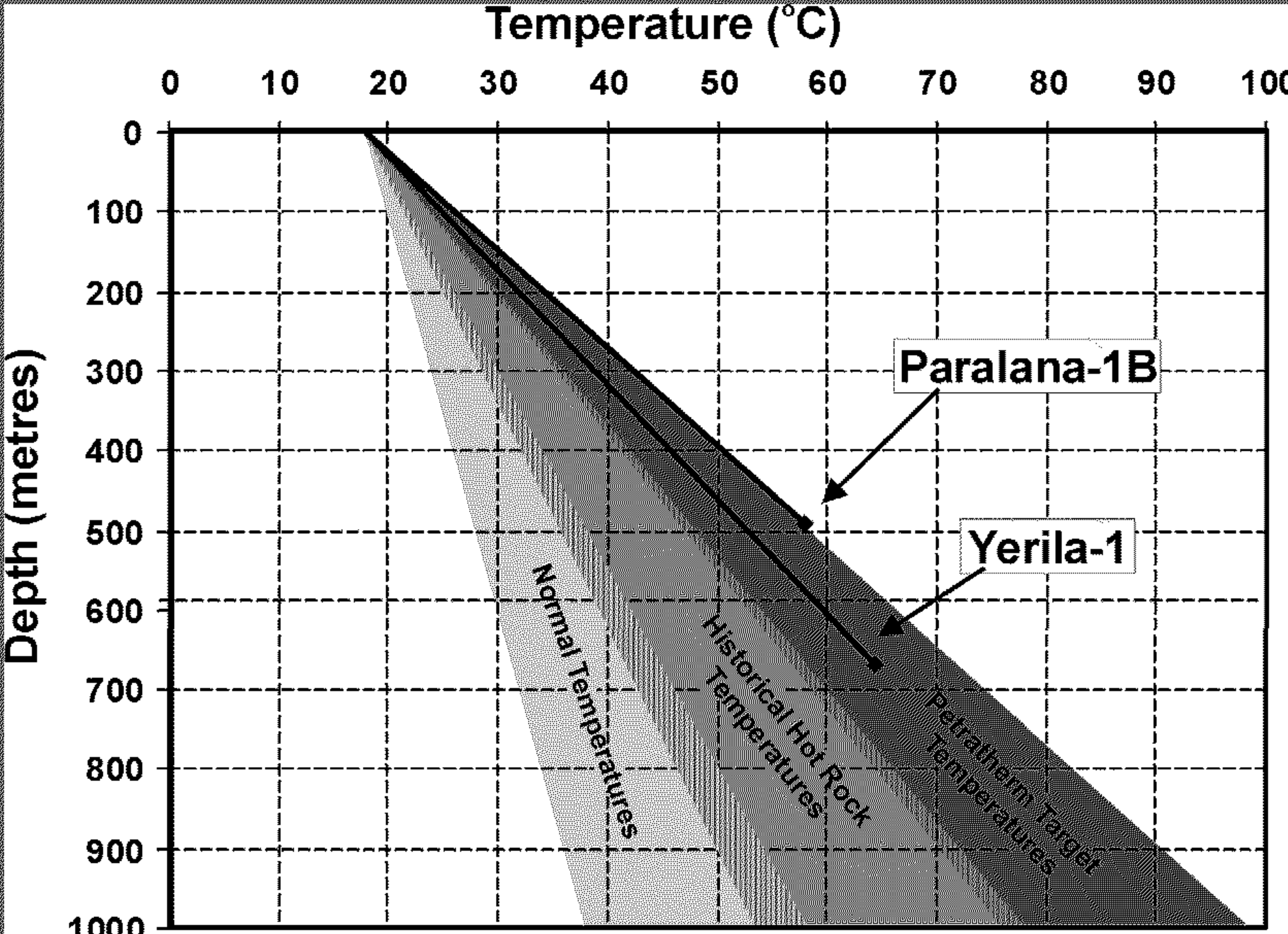
Hydrothermal Vent Wairakei, New Zealand


Paralana Hot Springs – $62^{0}C$

Drilling Campaigns

- September 2005
- June 2006

Outstanding Thermal Resource



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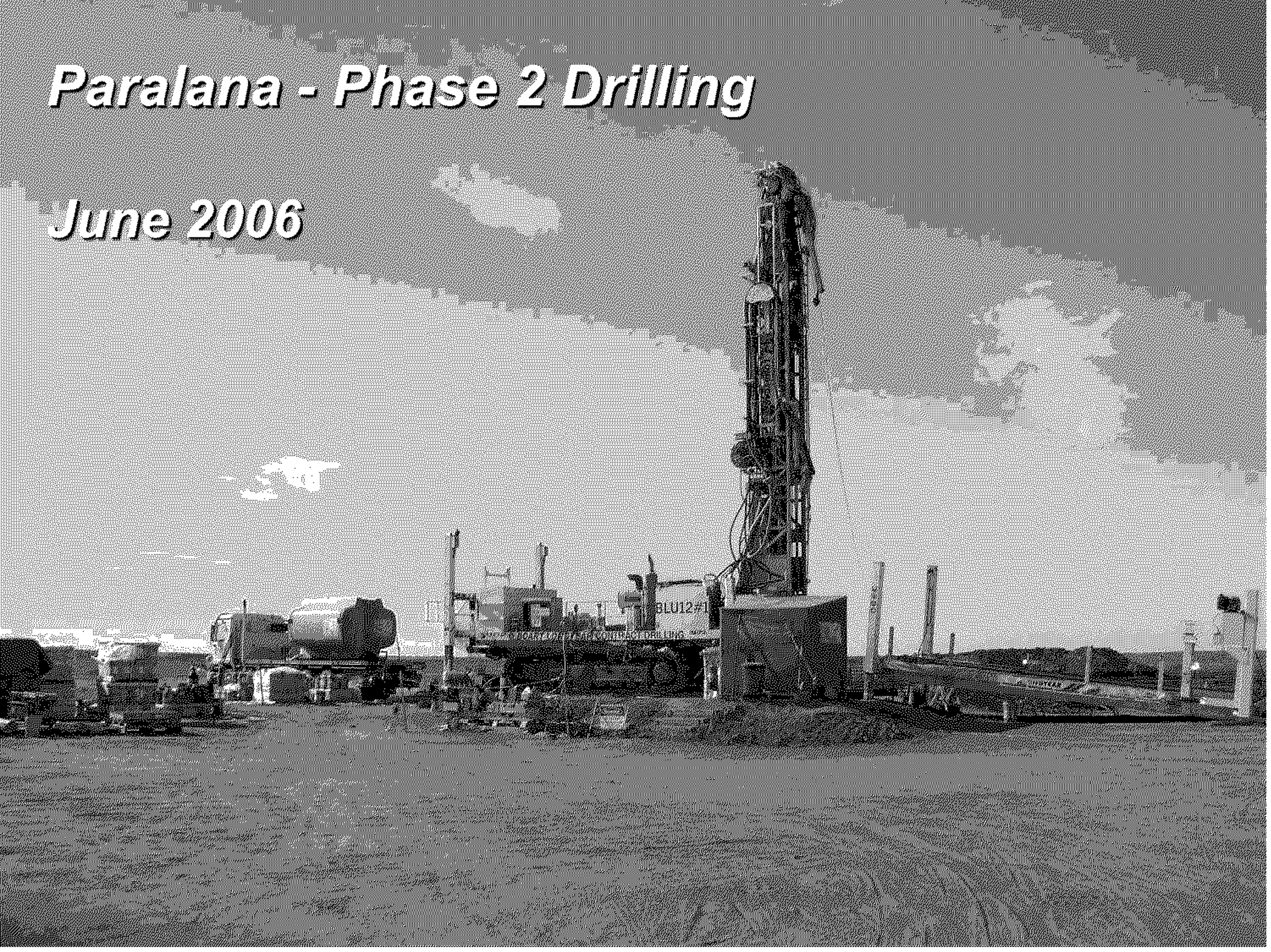
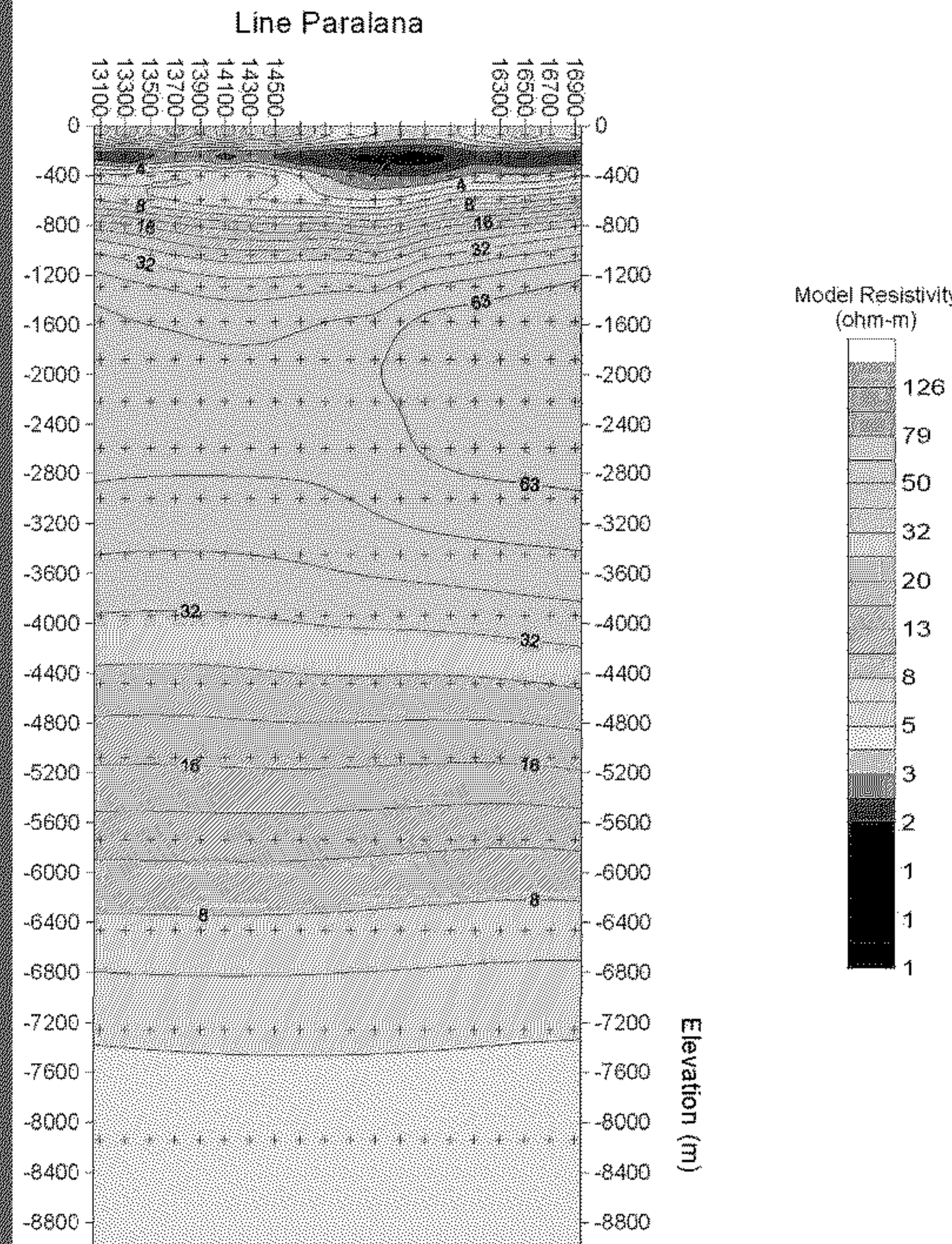
Paralana - Phase 2 Drilling

June 2006



Paralana – MT

2D Smooth-model Inversion



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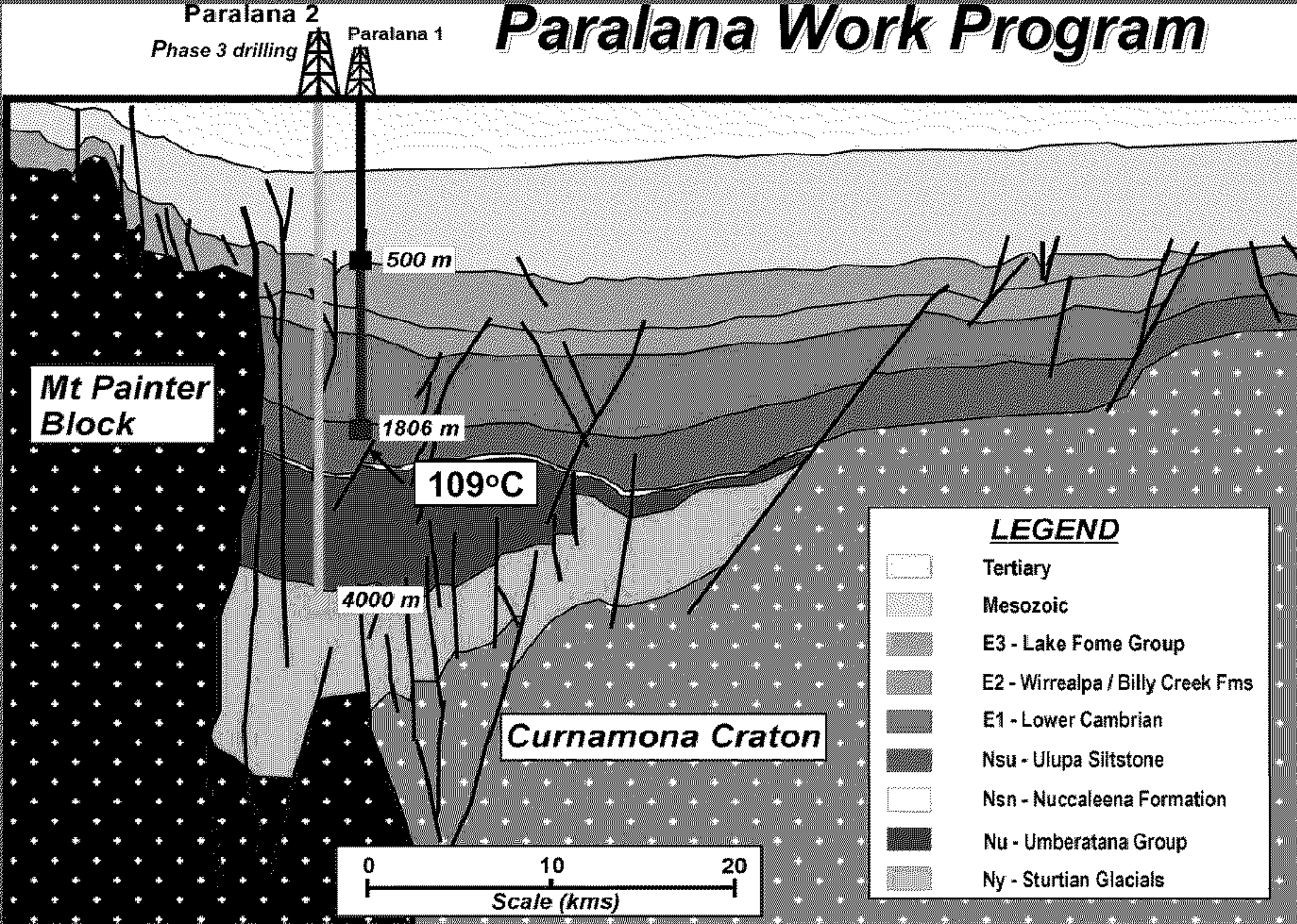
Paralana Work Program



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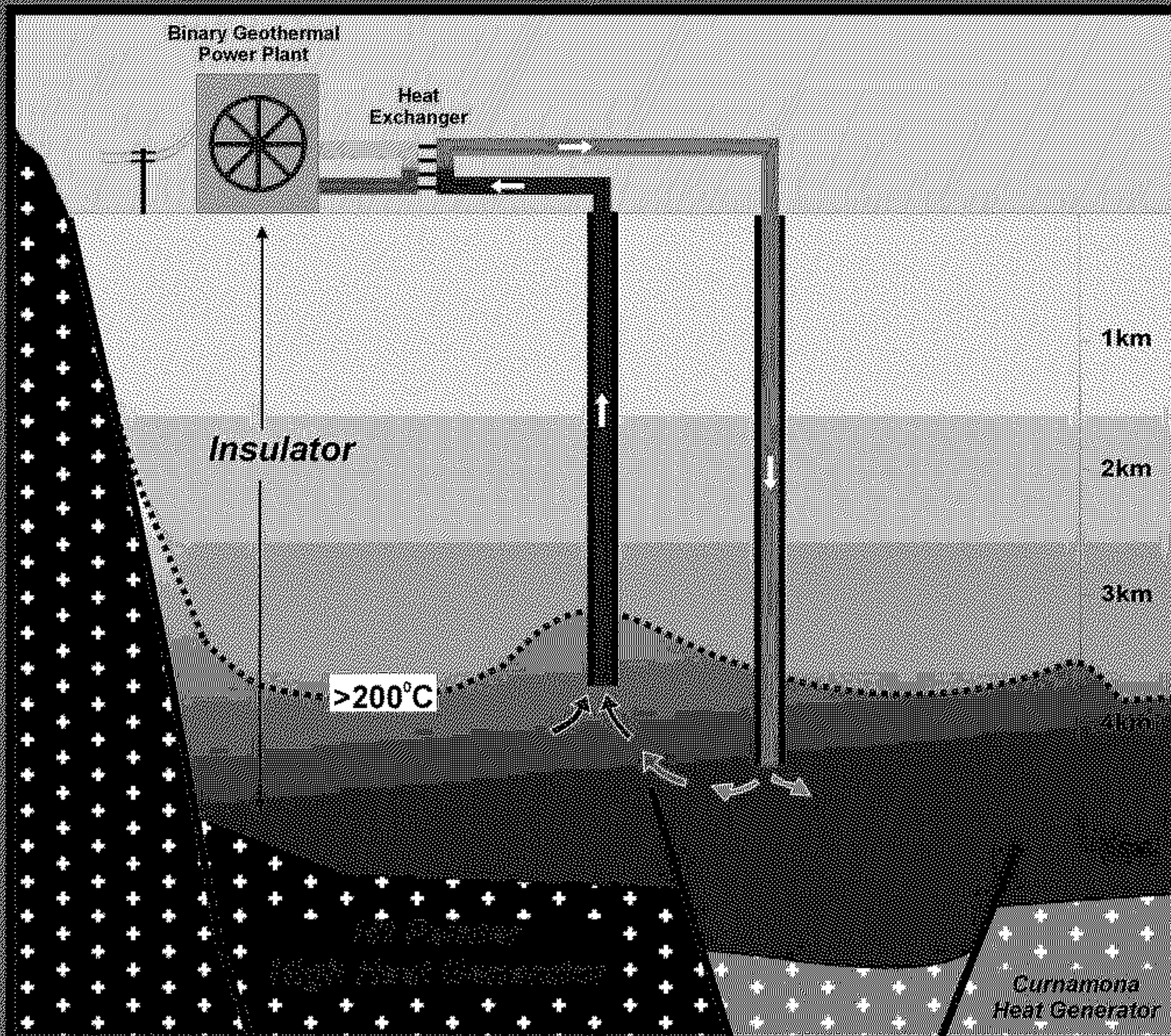
Heat Exchanger Within Insulator (HEWI) Model



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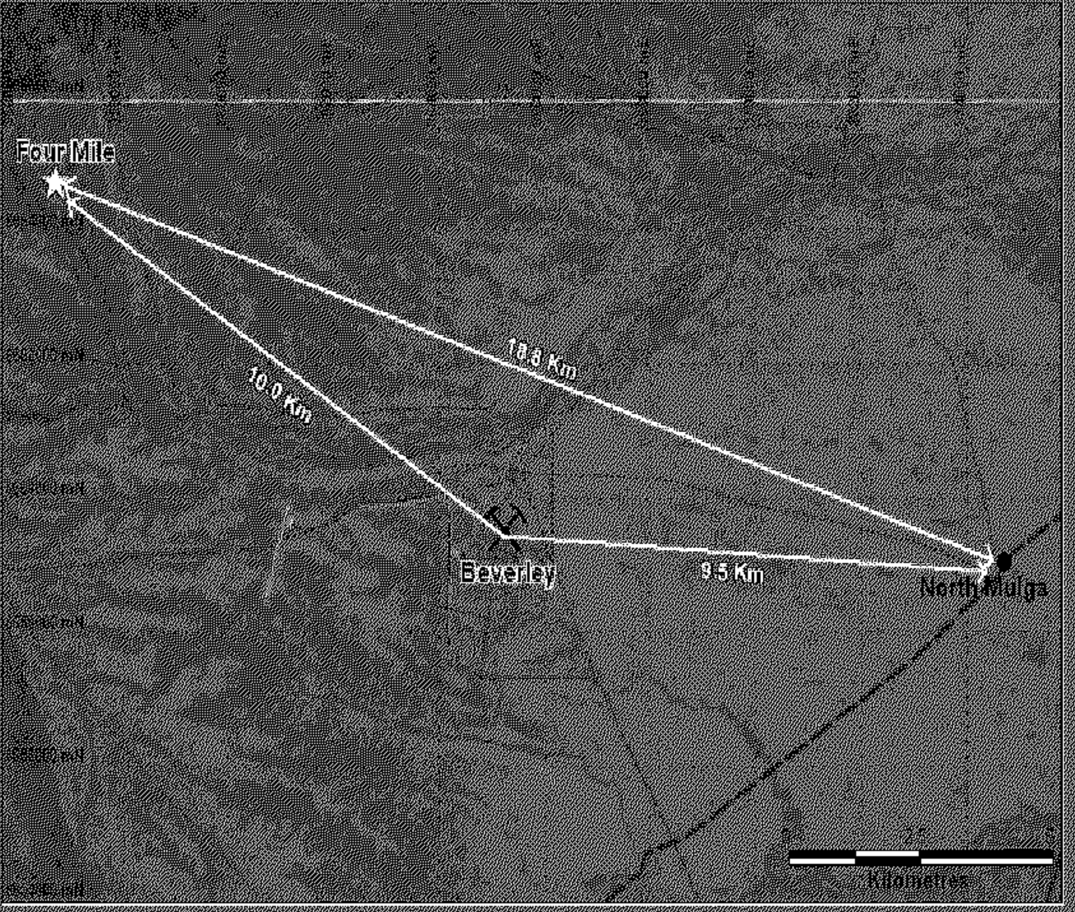
Paralana 2 – Well Plan

- **Well Prognosis**
- **Well Location Optimisation Study**
  - Transmission
  - Field Logistics
  - Fracture Monitoring
  - Aboriginal Heritage
  - Environment
- **Reservoir Development Plan**



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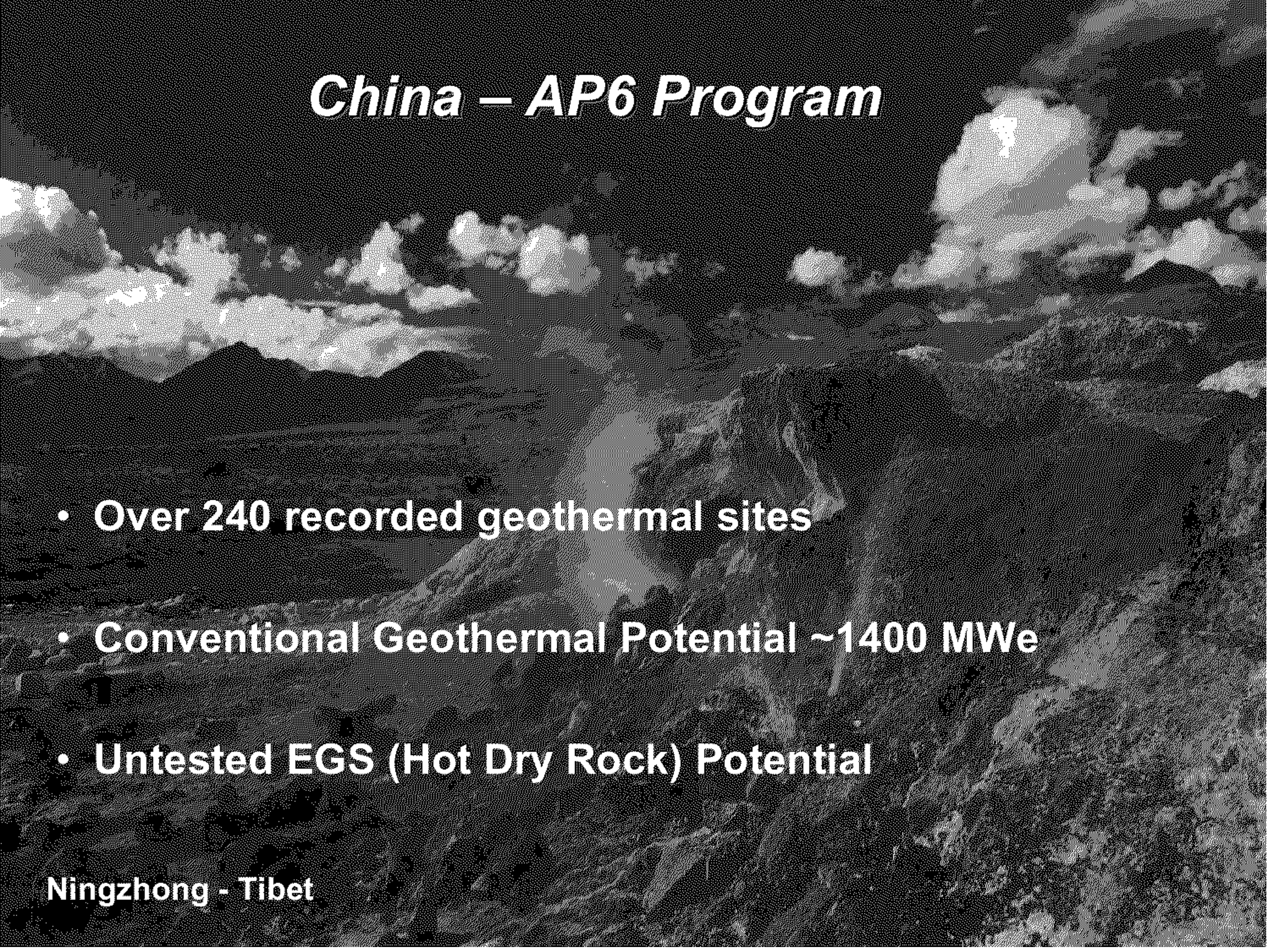
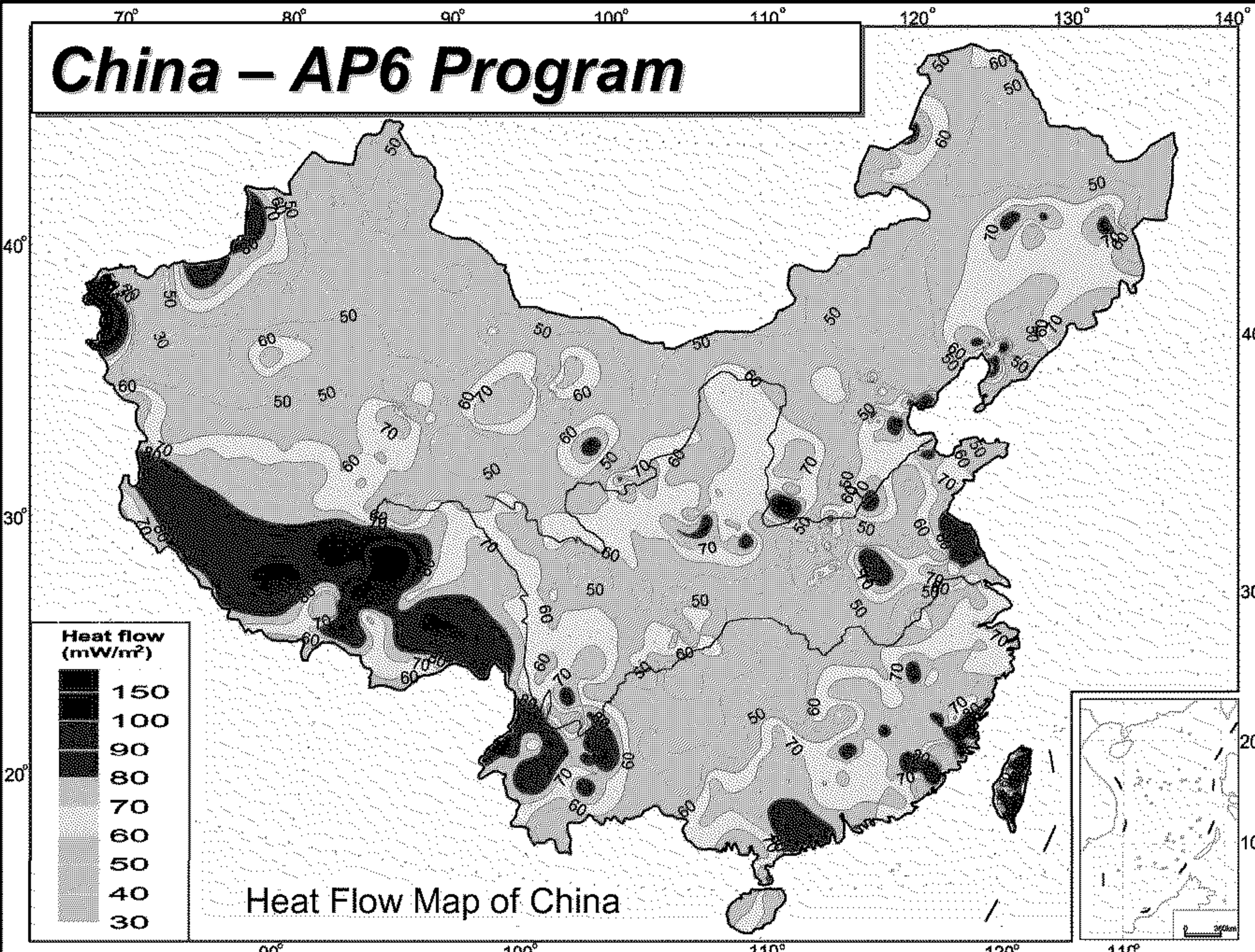

China – AP6 Program
• Over 240 recorded geothermal sites
• Conventional Geothermal Potential ~1400 MWe
• Untested EGS (Hot Dry Rock) Potential
Ningzhong - Tibet

China – AP6 Program



Source: Hu Shengbiao, He Lijuan and Wang Jiyang. 2000.


Callabonna Plains After Rain
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Summary

- Climate Change and the **critical need for large scale, base load and low cost** Renewable Energy

- Petratherm is continually **expanding its portfolio of projects** in Australia and overseas.

- **Paralana Project** exhibits the **key ingredients for success**
  - Excellent thermal resource at shallow depths
  - Stable geological formation - expect good drilling conditions
  - Proximity to the “off-grid” Beverley Uranium Mine
  - A clear and realistic, long term commercialisation plan

- Petratherm’s **“lower cost, lower risk approach”**.

Thank you

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