



GEODYNAMICS LIMITED

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# *ASX Announcement*

17 March 2014

## **Sale of Cooper Basin operating base to Beach Energy for \$1.5 million**

Geodynamics Limited (ASX:GDY) is pleased to announce that it has entered into an agreement for the sale of the Habanero logistics and operational support base located near Innamincka, South Australia, to Beach Energy Limited, for a total consideration of \$1.5 million.

Under the sales agreement, Beach Energy will acquire camp accommodation, operating support facilities for drilling and associated equipment suited to its current field activities. Geodynamics retains ownership and responsibility for all geothermal permits associated with its Innamincka granite resource and ownership and responsibility for geothermal wells, brine pipelines and geothermal facilities including the 1 MWe Habanero Pilot Plant.

The sale is conditional upon Geodynamics completing its current plug and abandon program of the Celsius 1, Habanero 2 and Habanero 3 wells and to Beach Energy securing its facilities licence from the South Australian regulator, DMITRE (Department for Manufacturing, Innovation, Trade, Resource and Energy).

Following completion of the sale, Beach Energy will assume all future responsibility for maintaining the operating base to comply with regulatory requirements.

Geodynamics' CEO Geoff Ward stated, "We are delighted to announce this agreement with Beach Energy. The Habanero operating base is an excellent remote site facility which will fit well with Beach Energy's shale and tight gas exploration program in the Nappamerri."

# ASX Announcement



"We continue to work on the ongoing development of our Habanero geothermal resource and look forward to working closely with Beach Energy on operational support for monitoring and maintenance at the Habanero site and engaging on the future supply of energy to their operations from Habanero."

"The enormous growth in exploration of unconventional gas in the region is likely to drive an expansion of gas facilities, which is encouraging and provides a very real prospect for Geodynamics to meet growing local energy demand with further development of our Habanero project. We will continue to progress discussions with key local customers like Beach Energy to see how our geothermal resource can be integrated into their future plans."

For further information, please check our website ([www.geodynamics.com.au](http://www.geodynamics.com.au)) or contact Mr Geoff Ward on + 61 7 3721 7500. Media and investor inquiries may also be directed to Meredith Bird, Corporate Affairs Manager on +61 7 3721 7581.

A handwritten signature in dark ink, appearing to read "Geoff Ward", written in a cursive, flowing style.

Geoff Ward  
Managing Director and Chief Executive Officer

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