

Box Elder County, Utah

Irish Owned LotusWorks announces involvement in new geothermal plant in Utah, USA

Internationally trading LotusWorks, today announced its involvement in a new 100- MW geothermal power plant in Box Elder County, Utah. The new Geothermal plant is a culmination of development efforts between LotusWorks, Meridian Clean Fuels & Shoshone Renaissance, LLC (Northwestern Band Shoshone Nation). The combined and respective strengths of these companies will finance, develop and construct a new 100 MW geothermal power plant in Northern Utah.

On October 2nd 2008, at the geothermal site location (approx 1 hour outside Salt Lake City, Utah), a “ground breaking” event was hosted to officially announce the development of the new Geothermal power plant.

A 30-year agreement has been signed with the City of Riverside, California to provide up to 64MW from the plant, which will supply 20 percent of Riverside’s renewable baseload energy.

Geothermal power plants use high temperature fluid from the earth (steam) to create electricity. Compared to solar or wind generation which provide intermittent energy sources, geothermal plants are a uniquely suited to deliver baseload (24/7) green energy.

Drilling for the first 32 MW phase of construction has commenced and production is scheduled for mid 2010, the second unit will come online approximately one year later & the final unit online 2012. The value of new Geothermal power plants of this scale is typically in excess of \$500 million.

Speaking at the groundbreaking event in Utah, Fergal Broder CEO Lotusworks stated “This is a very exciting time for our company & being involved in this geothermal power plant fits with our corporate strategy to develop our renewable energy business. Geothermal energy is one of the cleanest methods of power generation available. With our involvement in this geothermal power plant a new chapter in our company’s history and also in our energy delivery plans is opened. We are delighted to have teamed with very knowledgeable companies: Shoshone Renaissance & Meridian Clean Fuels on this power plant project.”

This is the first venture for this partnership and combines LotusWorks significant energy related project and construction management capabilities with Shoshone’s strengths & resources & Meridian Clean Fuels extensive renewable energy tax equity/ financial expertise.

About LotusWorks

LotusWorks is committed to helping renewable energy companies meet the world’s demand for sustainable renewable clean energy & is active in the renewable & traditional energy market as a construction & technical services provider.

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