

KGL Resources Subsidiary Kentor Energy's JV Partner Geodynamics Announce Savo Island Geothermal Power Project ESIA Has Been Completed

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Brisbane, Australia (ABN Newswire) - Geodynamics Limited (ASX:GDY) and joint venture partner Kentor Energy Pty Ltd, a 100% owned subsidiary of KGL Resources (ASX:KGL), are pleased to announce that the Environmental and Social Impact Assessment (ESIA) for the Savo Island Geothermal Power Project has been completed. The ESIA has been submitted to the Solomon Islands Department of Environment, and will be placed on public display for consultation and comment in early March.

The ESIA, which was conducted by Sinclair Knight Merz (SKM) provides a detailed assessment of potential environmental and social impacts of the Project's proposed exploration activities. A further detailed assessment will be undertaken ahead of construction, operation and commissioning activities after exploration drilling as part of the detailed project development stage.

The ESIA report has highlighted that development of the Project would positively impact the Solomon Islands, by replacing imported diesel fuel with a sustainable locally produced electricity supply. This would make the Solomon Islands less dependent on imported fuel, while also increasing reliability of supply at reduced end user prices.

The report also found that the Project would benefit the Solomon Islands economy more broadly by contributing to socio-economic development through direct and indirect employment and training opportunities, as well as increased business and industry opportunities in Honiara and through the greater demand for goods and services to support exploration activities. The development can be undertaken with low impact on the local environment at Savo Island, while providing employment training and small business development opportunities to the local community.

Geodynamics' CEO Mr Geoff Ward said, "Completing this comprehensive assessment is an important and necessary step in the approvals and permitting process prior to exploration drilling on Savo Island."

"Throughout this process, engagement with the community, customary landowners, Savo Island House of Chiefs and the Solomon Islands government ministries has been paramount to the successful completion of the work and we are encouraged by the continued support and interest from all stakeholders as the Project progresses to the exploration drilling phase."

The joint venture, with Geodynamics as Operator, plans to commence its initial exploration drilling campaign at four well locations in mid 2014.

The joint venture will provide further updates as activities continue to progress in the region.

About the Savo Island Project

The Savo Island Geothermal Power Project is a proposed 20 to 30 megawatt (MW) geothermal power plant located on Savo Island in the Solomon Islands. The Project is being developed by Joint Venture partners Kentor Energy Pty Ltd and Geodynamics who currently holds a 25 per cent interest, with the ability to earn up to a 70 per cent. Geodynamics is the Project Operator.

About Honiara's electricity requirements

Honiara has a peak electricity consumption of approximately 14 MW, with an average base load of 8.5 MW, with the Gold Ridge Mine being another major energy consumer on Guadalcanal having an electricity consumption in the order of 12 to 18 MW. Based on the current electricity demand from Honiara and industrial operations nearby, Geodynamics project, could be capable of supplying 100 per cent of all base load power to the region.

About KGL Resources Limited:

[KGL Resources](#) (ASX:KGL) is an Australian-based, emerging copper mining company listed on the Australian Securities Exchange. KGL Resources is focused on the development of the Jervois copper project in the Northern Territory.

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