

NEWS RELEASE

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FOR IMMEDIATE RELEASE



GGE Chile SpA Awarded Puchuldiza Sur 2 Geothermal Concession

WASHINGTON, DC November 1, 2009 — GGE Chile SpA (GGE Chile), a subsidiary of US-based GeoGlobal Energy LLC, is pleased to announce that it has been awarded the Puchuldiza Sur 2 geothermal concession in northern Chile. Approximately 15,000 acres (6000 hectares) in size, the Puchuldiza concession represents the largest undeveloped geothermal resource in Chile.

The Puchuldiza resource was discovered in 1973 when Chilean and Japanese scientists drilled six wells and discovered a shallow moderate-temperature (166°C) hydrothermal system; a maximum temperature of 201°C was encountered at the bottom of one well. A small 20 kW pilot power plant operated at the field in 1978, producing from the shallow hydrothermal aquifer. However, geochemistry and geophysical data suggest that a much larger, high temperature resource exists at greater depths.

“We believe that Puchuldiza could produce more than 75 MW of power within the next 4 years”, said GGE Chile General Manager Rudiger Trenkle. “GGE has the financial resources, the proven management track record and the experienced team to develop this resource and bring it to market.”

Puchuldiza, located approximately 100 km northeast of Iquique, the capital of the 1st Region, is located in the heart of Chile’s copper mining district.

“The major copper mines are among the natural customers for both the electricity and carbon credits that will be produced by this resource. We have already initiated discussions with several of them,” said Michael Van Vleck, President of GeoGlobal Energy LLC. “This project will offset more than 1 million tons of CO₂ that would have been produced by coal-fired power plants in the region. This resource has been known for many years; however it is the sale of these carbon credits that will finally make this remote, reliable renewable energy project an economic reality.”

GGE Chile also has other ongoing geothermal interests in Chile. In the south, GGE Chile is developing a geothermal project at Tolhuaca volcano near the town of Temuco. Earlier this year, GGE Chile drilled the first geothermal discovery in Chile in more than 35 years. GGE Chile recently submitted its development program to the Ministry of Mines for a 75 MW power plant that will utilize this 290°C resource.

About GeoGlobal Energy LLC

GeoGlobal Energy LLC (www.GeoGlobal-Energy.com) is a privately held, geothermal investment and development company focused on the worldwide development of geothermal resources. GGE's experience covers all aspects of geothermal power exploration, development and operations. The company's management has participated in the exploration, development and/or operations of more than half of existing geothermal power projects around the world. GGE has offices in Washington, DC, Santa Rosa, CA, Santiago, Chile, and Munich, Germany. The company was formed with significant backing from New Zealand's Mighty River Power, one of the largest geothermal energy providers in New Zealand.