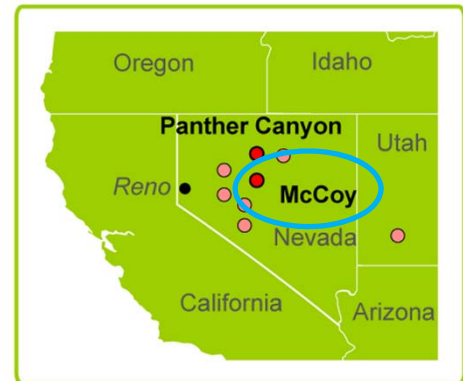


McCoy: GEOTHERMAL DEVELOPMENT ASSET

- ✔ **4,621 hectares NW Nevada**
- ✔ **extensive geothermal exploration in 1972 – 82**
 - **geology, geochemistry, geophysics**
 - **52 temperature gradient holes, 3 slim holes**
- ✔ **80 MW estimated resource**



The McCoy Property is located in Nevada 50 km northwest of the community of Austin, and straddles the boundary between Churchill County on the west and Lander County on the east. It consists of a total of 4,621 hectares.

In the late 1970's and early 1980's, AMAX Exploration ("AMAX") performed geophysical, geochemical, and geological surveys in the area of the McCoy Property. They formed a geothermal development unit consisting of 15,135 hectares, but AMEX's interest expired during the weak energy market of the mid-1980's. During their tenure of the lease they drilled fifty-two shallow temperature gradient holes ranging in depth from 30m to 100m; two intermediate depth exploration wells 765 m and 613m; and three intermediate depth thermal gradient wells 610m, 620m, and 600m. Temperatures of fluids produced from 500m depths reached 102°C. Temperature gradients in the shallow holes varied from 28°C per km to 522°C per km. AMAX estimated the areal coverage within the 200°C isotherm to be more than 12,140 hectares (30,000 acres).

Alterra Power is evaluating all data and available databases. Geological mapping, soil gas studies and a resistivity survey (MT) studies have been completed. Permitting of drill pads for drilling of deep slim holes is underway.

