

Building, Owning & Operating an Independent Power Producer Business in Turkey by Implementing an Innovative Power Cycle Technology.

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- Wasabi Energy owns the Kalina Cycle® technology including a series of international patent families, the trade mark and know-how associated with the Kalina Cycle®.
- Kalina Cycle® is a United States registered trade mark (trade mark registration number: 3374797) held by Global Geothermal Limited, a wholly owned subsidiary of Wasabi Energy Limited.



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Presentation available at the ASX, Wasabi Energy and Imparator Enerji websites.

Corporate Overview

An Introduction to Wasabi Energy

About

- Wasabi Energy manages a portfolio of strategic investments in the renewable power, sustainable water and biofuels sectors that are providing innovative solutions to the world's energy and environmental challenges.

Mission Statement

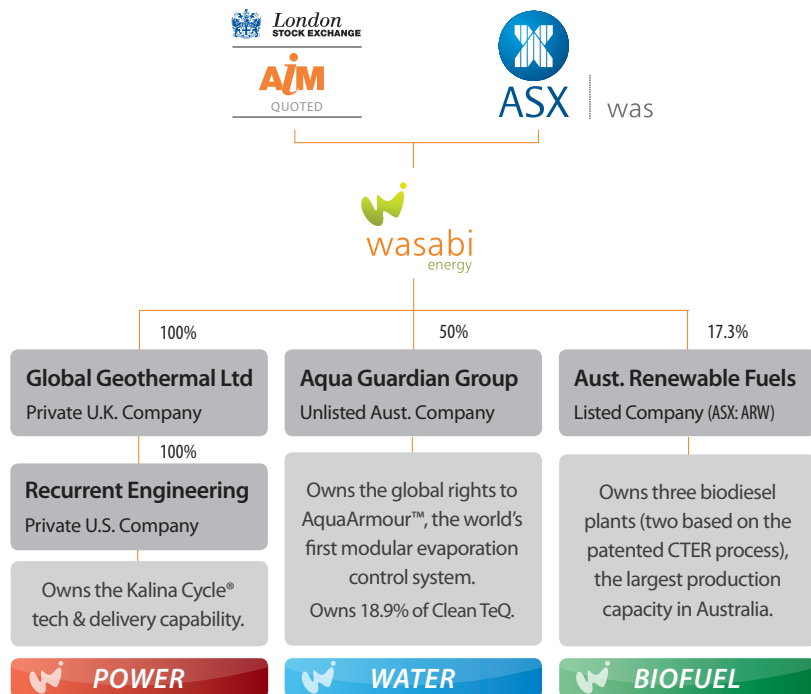
- Wasabi Energy aims to become a major international, profitable, renewable energy and clean technology company, building on an established platform of strategic investments in the renewable energy and water conservation areas.

Value Proposition

- Wasabi Energy controls a unique portfolio of patented technologies and the necessary know-how required to create sustainable value by providing innovative long term solutions to worldwide environmental issues.

Corporate Structure

- ASX listed, Wasabi Energy Limited is the Melbourne based parent company that holds substantial equity positions in a number of strategic clean technology related investee companies, which are considered to be critical for achieving Wasabi Energy's corporate objectives.
- Wasabi Energy listed on the AIM market of the London Stock Exchange on 3 December 2010.



A clean technology company with significant IPP aspirations.

Evolution of the Power Generation Sector

Emerging Opportunities in the Global Power Generation Sector

Global Challenges

- Fossil fuel dominated power generation
- Increasing prices of fuel & operating costs
- High energy intensity of industrial processes
- Carbon intensity and associated implications

Concerns About CO₂ Emissions

- Costs (risks) of emitting CO₂ are increasing
- Uncertainty about freedom-to-operate
- Unsustainable long-term business model

New Paradigms

- Improve energy efficiency
- Reduce carbon intensity

Catalysts for Change

- Governments regulations
- New innovative technologies
- Supportive investment incentives (FIT, ITC ...)

Opportunities

- Adopt new technologies to build innovative power generation businesses
- The “technology driven IPP”

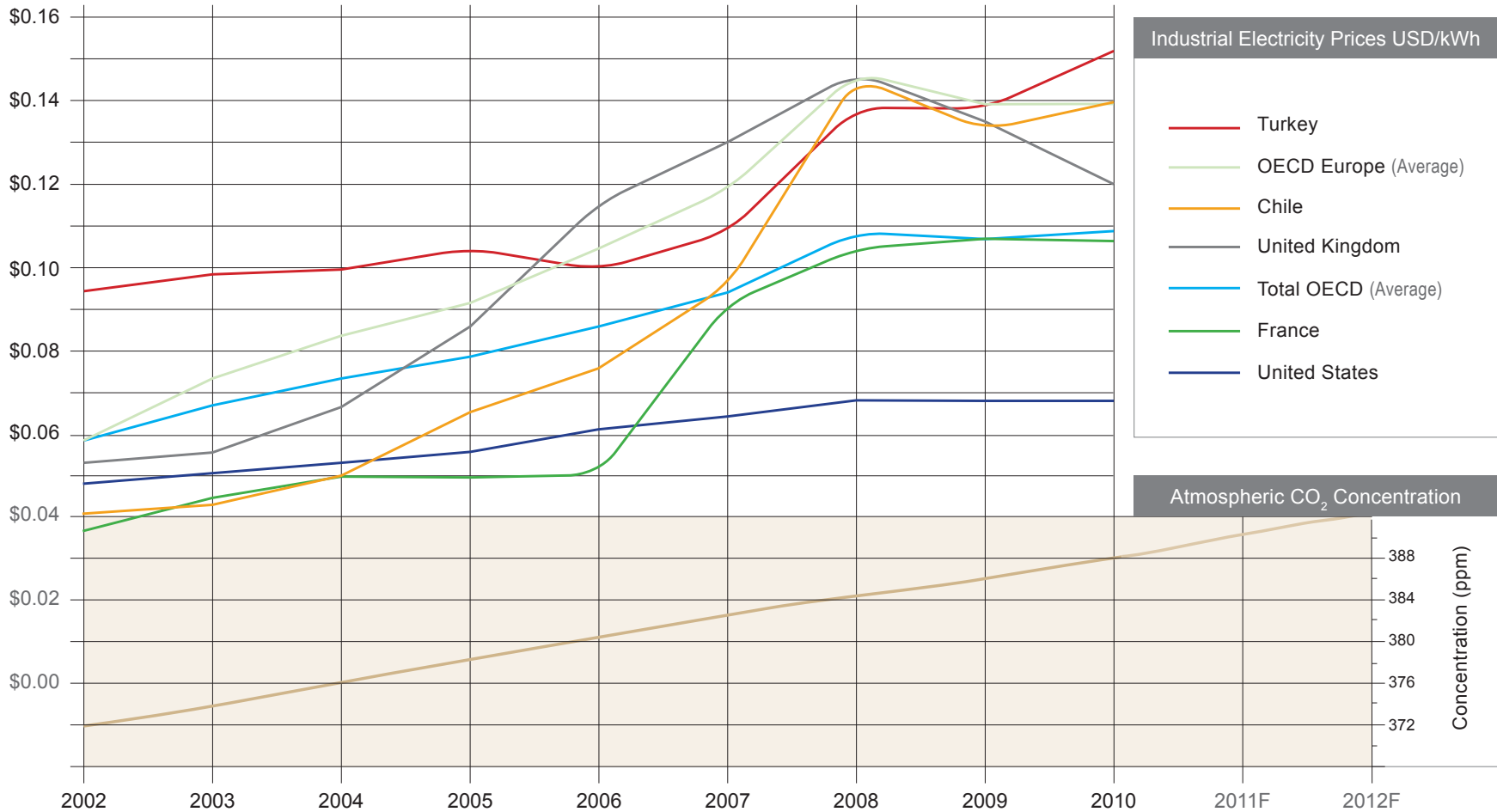


FIT - Feed-in Tariff | ITC - Investment Tax Credit | IPP - Independent Power Producer

Sustainable technologies driving change in power sector.

Global Power Price Trends

Increasing Power Generation Costs Result in Increased Prices



Source: Developed by Activated Logic from proprietary data, electricity price data largely based on International Energy Agency - Energy Prices & Taxes, First Quarter 2011 Statistics and a range of other public sources.

Significant increases in global power generation costs.

The Kalina Cycle®

Our Thermodynamically Efficient Power Generation Technology

Technology Overview

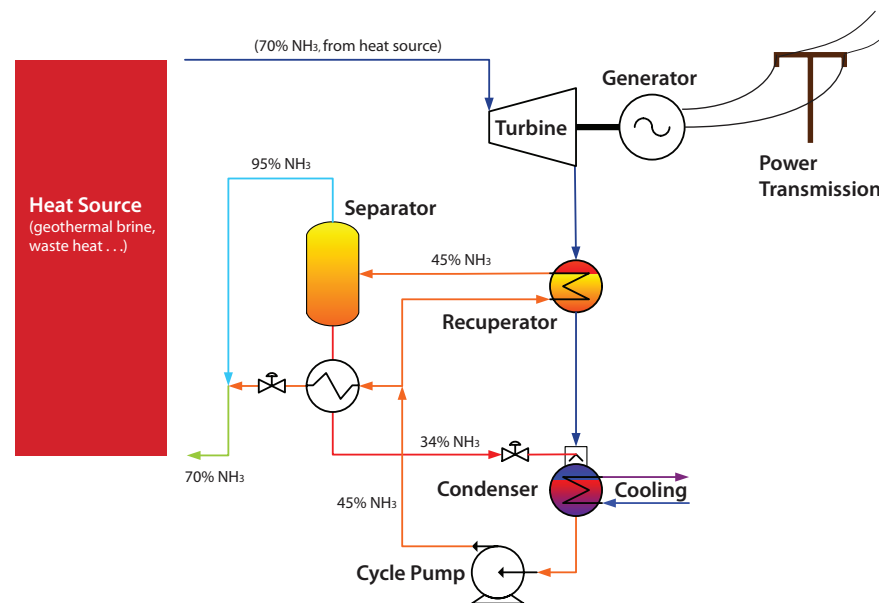
- The Kalina Cycle® is an innovative and thermodynamically efficient power cycle technology involving the patented use of ammonia-water mixtures to efficiently generate power, with substantial advantages over conventional power generation technologies.

Operational Advantages

- Use of existing and proven power plant components
- Underlying principles are simple and understood
- Ammonia has no ozone depleting potential
- Less sensitivity to decreases in heat source temperature
- Safe power plant configuration
- Improved design performance on both hot & cold days

Economic Advantages

- 10% to 50% more power with the same heat input
- Lower power plant auxiliary loads
- Ammonia is a relatively inexpensive working fluid
- Very high capacity factor with minimal downtime
- Reduced capital cost for fixed output rating
- Optimise plant efficiency with ammonia-water variation

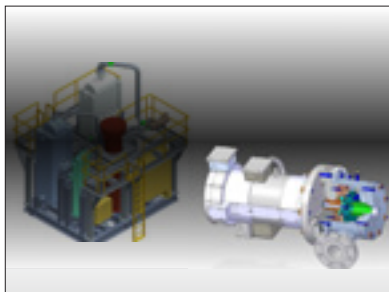


A series of thermodynamically optimised power generation systems have been developed for specific applications and collectively represent the suite of Kalina Cycle® Systems owned by Wasabi Energy.

More information on Kalina Cycle® in supplementary section.

Kalina Cycle® Commercial Activity

Recently Announced Kalina Cycle® Projects



22 NOVEMBER 2010

GERD Eco-Gen Geothermal Power Plant

Wasabi Energy secures order for a second Eco-Gen Kalina Cycle® plant from GERD/NEDO for the Japanese geothermal market, following construction of the first plant in 2010.



90 kW_e



19 JANUARY 2011

Taiwan Geothermal Power Plant

Wasabi Energy's Kalina Cycle® licensee successfully tested a Kalina Cycle® unit in Taiwan against an ORC unit and demonstrated the advantages of the Kalina Cycle® technology.



90 kW_e



22 NOVEMBER 2010

OCEES Ocean Thermal Power Plant

Wasabi Energy secures a contract from OCEES to design the world's largest Ocean Thermal Energy Conversion (OTEC) power plant as a Kalina Cycle® plant.



6,000 kW_e



28 JANUARY 2011

Khairpur Waste Heat to Power Plant

Wasabi Energy secured a contract with FLSmidth to design a waste-heat-to-power plant at a major cement plant in Pakistan and has recently announced a global Kalina Cycle® licensing agreement.



8,600 kW_e



10 JANUARY 2011

Húsavík Geothermal Power Plant

Commissioned in 2001, the Húsavík plant is the world's first geothermal application of the Kalina Cycle®. The plant was acquired by Wasabi Energy in January 2011 and is being refurbished.



1,700 kW_e



15 JUNE 2011

Taufkirchen Geothermal Power Plant

Wasabi Energy has signed a project term-sheet with a geothermal development consortium working on a geothermal project in Germany in partnership with Swiss utility Axpo.



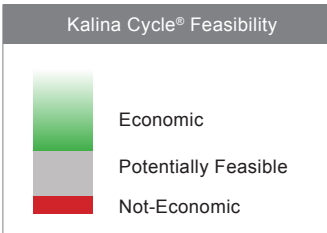
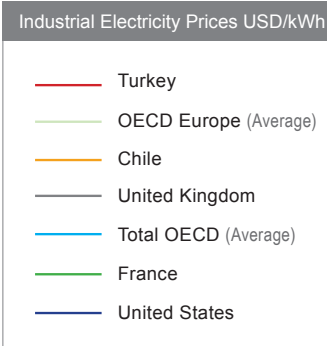
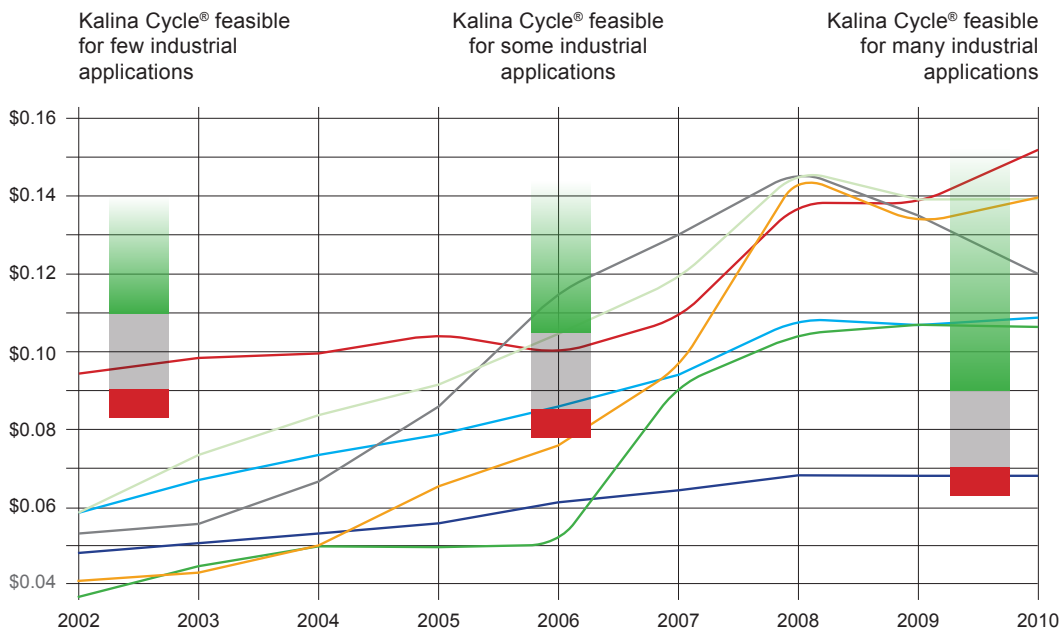
4,500 kW_e

Significant increase in Kalina Cycle® commercial activity.

Power Generation Industry Dynamics

Impacts of Increasing Power Generation Costs on Generation Technologies

Economic Feasibility of Kalina Cycle® Power Generation



- Kalina Cycle® Development
- The unsubsidised economic feasibility of installing a Kalina Cycle® System is determined by a large number of factors including the scale, location and heat source of the power plant.
 - As electricity prices increase due to a combination of direct fuel and indirect carbon costs, the installation of Kalina Cycle® Systems has become increasingly viable.
 - Recent design, technology and production innovations have reduced the costs of installing a Kalina Cycle® System, hence improving economics.

Implications

- As Kalina Cycle® technology has matured the capex cost (\$/MWe-installed) has decreased
- The technology has matured during a time of increasing global power generation costs
- Wasabi Energy has committed to building a power generation portfolio in key strategic markets

Source: Developed by Activated Logic from proprietary data, electricity price data largely based on International Energy Agency - Energy Prices & Taxes, First Quarter 2011 Statistics and a range of other public sources. Additional information regarding the Kalina Cycle® is indicative only and has been derived from a range of assumptions including estimates from Wasabi Energy.

Increasing power costs favour efficient generation technologies.

Corporate Structure

İmparator Enerji Corporate Structure

Key Corporate Entities & Relationships



Integrated project development and execution capability.

Imparator Enerji

An Introduction to Imparator Enerji Limited Sirketi

Core Objectives

- Wasabi Energy Limited, has established Imparator Enerji in Turkey to pursue co-development opportunities (as an IPP) in the power generation sector, with experienced local partners.
- As the licensee for the highly efficient Kalina Cycle® power generation technology in Turkey, Imparator Enerji's business model involves the strategic application of the Kalina Cycle® to create greater value from traditionally low temperature heat sources, particularly in the geothermal and industrial energy efficiency sectors.

Priorities - Build-Own-Operate

- To evaluate potential applications of the Kalina Cycle® in Turkey, then to build-own-operate Kalina Cycle® power plants in partnership with experienced local operators.

Opportunistic Developments - Technology Licensing

- To evaluate potential applications of the Kalina Cycle® in Turkey, then to license the Kalina Cycle® technology to project developers, as appropriate.
- In certain instances, if economically feasible, Imparator Enerji may choose to provide EPC services with strategic partners to generate additional revenues.



Ownership

- Build-Own-Operate
- Build IPP Business
- Recurring Revenues

Non-Ownership

- License Technology
- EPC Offering
- Transaction focused

EPC - Engineering, Procurement & Construction

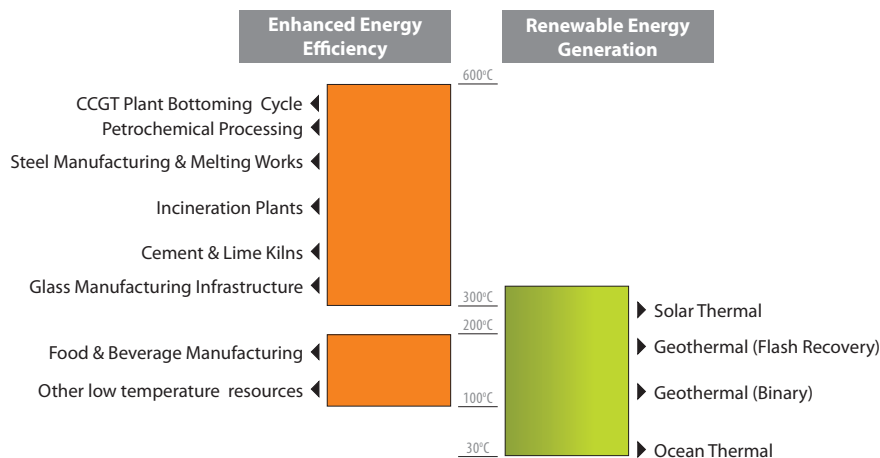
A focused Kalina Cycle® project development company.

Market Opportunities & Status

Outline of Opportunities and Progress of Imparator Enerji

Kalina Cycle® Applications

- The thermodynamic efficiencies of the Kalina Cycle® mean the technology is suitable for integration into a range of innovative applications which can broadly be divided into two market segments, Enhanced Energy Efficiency and Renewable Energy Generation.



Kalina Cycle® Applications in Turkey

- Imparator Enerji has identified a number of potential opportunities for the innovative application of the Kalina Cycle® in Turkey. These opportunities include integration with operations in the textiles and district-heating sectors

Imparator Enerji Current Status

Imparator Enerji:

- Is actively involved in commercial negotiations with a number of large energy focused companies in Turkey interested in reviewing and potentially adopting the Kalina Cycle®
- Has evaluated a number of significant geothermal projects in Turkey which may result in the co-development of Kalina Cycle® power plant/s. Preliminary thermodynamic modelling (heat & material balances) confirm the performance advantages of the Kalina Cycle®.
- Is in active discussions with key industry stakeholders involved in the power generation sector in Turkey
- Has been well received by industry participants and is confident of the successful adoption of the Kalina Cycle® in Turkey

Imparator Enerji is Interested in:

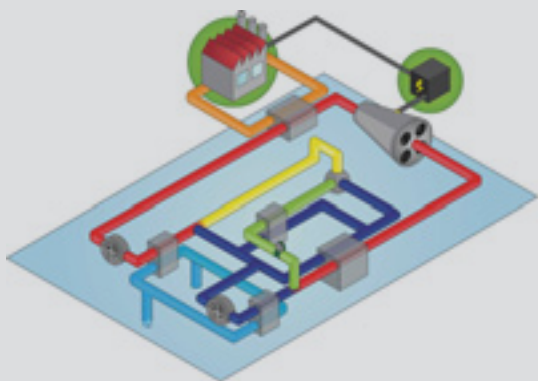
- Jointly developing (BOO) Kalina Cycle® power generation projects in Turkey, from proven and reliable heat sources.
- Geothermal projects with proven geothermal resources with production temperatures of 110 - 170°C with sustained flow rates
- Owners of large industrial plants with waste heat streams

Imparator Enerji is committed to establishing the Kalina Cycle® technology in Turkey.

Additional Information

Find Out About the Latest Kalina Cycle® Developments

Interactive Kalina Cycle® Animation



For an interactive animation of the Kalina Cycle® power generation system outlining the key components and circulation path of the ammonia-water working fluid, visit the Imparator Enerji website:

imparatorenergy.com

About our Parent Company - Wasabi Energy

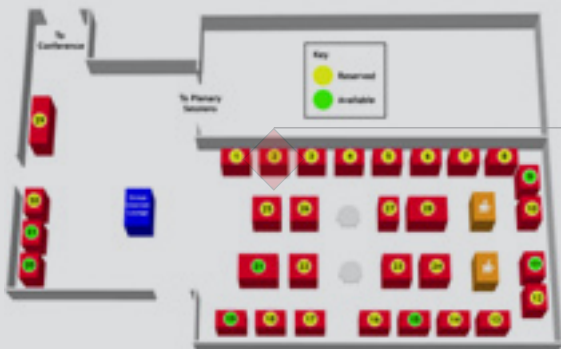


Wasabi Energy owns the Kalina Cycle® technology and know-how and is the ultimate parent company of Imparator Enerji Limited Sirketi.

Wasabi Energy is listed on the Australian Securities Exchange (ASX) and the AIM market of the London Stock Exchange. For additional information visit the Wasabi Energy corporate website:

wasabienergy.com

Visit Us at GeoPower Turkey - Exhibition Booth 2



To speak to us about the Kalina Cycle® technology. How the technology can be applied to various heat sources? Or our IPP plans, visit us at:

Exhibition Booth 2

Imparator Enerji - Contact Us



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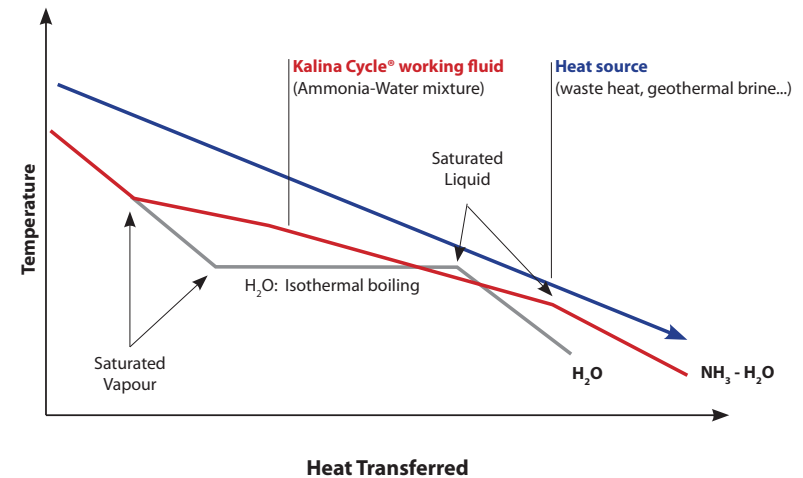
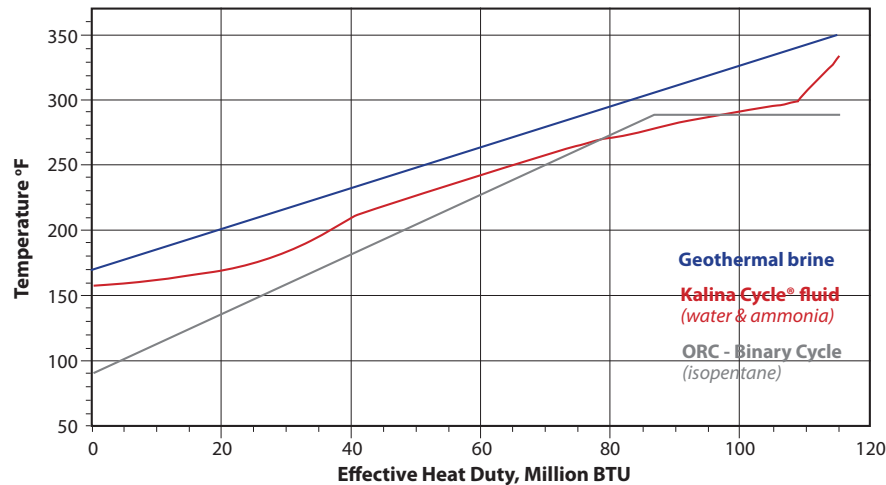
Thank You. Teşekkürler.

The Kalina Cycle®

The Thermodynamic Advantages of the Kalina Cycle®

Heat Acquisition Advantage

- The key thermodynamic advantage of the ammonia-water mixture is the continuous boiling across a variable temperature range, providing advantages in heat acquisition and ensuring optimal power generation across a wide range of operating temperatures.
- The ability to alter the ratio of ammonia-water, and therefore the thermodynamic properties of the working fluid offers the Kalina Cycle® the flexibility to optimise power output, an option not possible in conventional Rankine power cycles.



A thermodynamically efficient power generation technology.

Geothermal Applications of Kalina Cycle®

Additional Kalina Cycle® Reference Plants in the Geothermal Sector

Unterhaching Geothermal Power Plant

- The Unterhaching geothermal power plant was the first geothermal power plant to be installed in Southern Germany
- The adoption of the Kalina Cycle® ensures maximum power generation from the low enthalpy geothermal resource
- The Unterhaching geothermal power plant incorporates a district heating network, enabling maximum utilisation of geothermal energy
- The delivery of the geothermal power plant including the engineering, procurement and construction of the Kalina Cycle® was provided by Siemens AG (I&S) under a turnkey arrangement

KEY STATISTICS

Commissioned:	April, 2009
Power Output:	3,400 kWe
Thermal Output:	38,000 kWe
Configuration:	Cascaded CHP
Heat Source:	122°C geothermal brine
Flow Rate:	150 l/s
Location:	Unterhaching, Germany
Status:	Commercial Operation



Bruchsal Geothermal Power Plant

- The major technological innovation of the Bruchsal geothermal Kalina Cycle® power plant is the utilisation of the highly efficient Euler turbine developed by Energent
- The Euler turbine features a centre inlet and radial outflow fluid path. The robust blisk geometry with two-dimensional blades results in a low cost, erosion resistant design.
- The Kalina Cycle® design of the Bruchsal power plant is the basis for additional highly efficient power generation applications

KEY STATISTICS

Commissioned:	December, 2009
Power Output:	580 kWe
Turbine Type:	Radial outflow Euler turbine
Turbine Spec:	82% efficiency at 28,000 RPM
Configuration:	Direct power generation
Heat Source:	118°C geothermal brine
Flow Rate:	24l/s
Location:	Bruchsal, Germany



Other Geothermal Power Plants

- Recent development for Geothermal Kalina Cycle® power plants



Eco-Gen GPP	90 kWe	22 NOV 2010
Húsavík GPP	1,700 kWe	10 JAN 2011
Taiwan GPP	90 kWe	19 JAN 2011
Taufkirchen GPP	4,500 kWe	15 JUN 2011

Wasabi Energy secured order for 2nd Unit from GERD
 Wasabi Energy acquires the geothermal power plant
 SSNE conducts side-by-side comparison with ORC plant
 Wasabi Energy signs term sheet to acquire interest

The Kalina Cycle® has proven advantages in geothermal applications.

Geothermal Project Development

Integrated Project Development Capability Based on the Kalina Cycle®

Key Geothermal Development Stages

- Imparator Enerji and its partners have strong capabilities across the geothermal value chain from the early drilling stages through to securing finance for downstream project development.
- Imparator Enerji intends to leverage the efficiency advantages of the Kalina Cycle® to create maximum value from all power generation projects in Turkey.



Imparator Enerji has significant project development & execution capabilities.

Imparator Enerji's Kalina Cycle®.

The next-generation, power cycle technology.

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