U.S. Geothermal Inc. - Overview

Investment Highlights

- NYSE Amex Listed – HTM
- Premier sites, located in some of the top geothermal resource locations in the U.S.
- Two operating plants with long term PPAs, totaling 16.6 MW of nameplate capacity: Raft River Unit 1 and San Emidio
- Quality project pipeline: 79 MW under exploration and development with 66 MW projected to be operational by 2011
- Proven management team with relevant development and operational experience

Project Sites


Raft River, ID


San Emidio, NV


Neal Hot Springs, OR

Our Strategy

Goal: To Become the Leading Independent Developer of Renewable Power from Geothermal Sources

- ✓ **Leverage Management Team Capabilities and Experience**
- ✓ **Develop Our Pipeline of Quality Projects**
- ✓ **Utilize Production Tax Credits and Other Incentives to Maximize Project Returns**
- ✓ **Pursue Acquisition Strategy**
- ✓ **Evaluate Other Potential Revenue Streams from Geothermal Resources**

Operating Projects

Raft River – 13 MW

- Located in southern Idaho at site of a former U.S. Department of Energy geothermal demonstration project that operated from 1974 to 1982
- Unit One producing ~11.0 MW of using binary cycle technology
- JV with Raft River Holdings, a subsidiary of Goldman Sachs
- 25 year PPA plus REC sales at average price of $0.063/kWh for the first five years of operation

San Emidio – 3.6 MW

- Acquisition completed May 2008, 100% ownership of 35.8 square miles.
- Located in northern Nevada
- 21 year old Ormat constructed facility
- Producing ~3.0 MW net using binary cycle technology
- PPA is in place for all of the existing output at an average contract price of $0.077/kWh

Projects Under Development

San Emidio Development – 27 MW

- Shallower reserve makes capital costs associated with project development relatively low
- Third party consultant shows a potential for at least 44 MW
- Plan is to construct twin 13.5 MW facilities in parallel with additional well construction

Neal Hot Springs Development – 26 MW

- Located in eastern Oregon on 9.6 square miles of private land.
- Chevron Resources discovered the resource in the late 1970s.
- First production well drilled in 2008. Estimated capacity of 7.5 megawatts.
- Four wells planned for 2009 to define reservoir capacity.

Raft River Unit II Development – 13 MW

- Located in southern Idaho on 10.8 square miles of land and may be capable of producing up to 110 MWs of power
- Transmission line adjacent to project insures access to western power markets. 36MW firm transmission capacity reserved.

Flow Test at Neal Hot Springs