

Dear Shareholders and Interested Persons,

Please be kindly invited to our **presentation event including a visit to the power plant** to be held on **19 November 2008 in Kistelek**. PannErgy is in the process of commencing its geothermal drilling operations. At the site, we would like to unfold the details of our projects to You, present a geothermal heating plant already in operation, and describe the further steps of the implementation of PannErgy's strategy based on geothermal sources.

Venue of the event: Event Hall, Kistelek, address: H-6760 Kistelek Kossuth utca 5-7.

Detailed program:

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| • Arrival and registration | 9:30 | 10:00 |
| • Introductory words by Sándor Nagy, Mayor of Kistelek | 10:00 | 10:10 |
| • Onsite visit to a reference geothermal heat-generation plan in Kistelek, Zoltán György | 10:10 | 11:00 |

Break, sandwiches, coffee, soft drinks

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| • Presentation of PannErgy's first drilling sites, Larus Holm | 11:15 | 11:35 |
| • Description of 3D well designs, Larus Holm | 11:35 | 11:45 |
| • Commencement of the first drilling, PannErgy's strategy, Balázs Bokorovics | 11:45 | 11:55 |

Break, sandwiches, coffee, soft drinks

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| • Well-drilling and heating systems – Introduction of Aquaplus Ltd., Zoltán György | 12:20 | 12:40 |
| • Further potentials in South-Western Hungary, Balázs Bokorovics | 12:40 | 13:00 |
| • Funding of our geothermal projects, companies jointly founded with our partner towns
Dénes Gyimóthy | 13:00 | 13:20 |

Break

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| • Grants – our partner in grant applications, KPMG, Renáta Baló | 13:30 | 13:50 |
| • Heating markets at the first drilling sites, Tamási, József Ribányi | 13:50 | 14:00 |
| • Heating markets at the first drilling sites, Szentlőrinc, Márk Győrvári | 14:00 | 14:10 |
| • Closing words, PannErgy | 14:10 | 14:15 |

As required, PannErgy will provide for bus transfer between Budapest and the site in Kistelek; if You wish to use this service, please notify us accordingly.

We are looking forward to Your kind attendance!

Please indicate Your intent of participation and potential use of the bus transfer by 17 November 2008 at the latest via any of the following contacts:

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Sincerely Yours,

PannErgy Plc.

