

EXTRAORDINARY INFORMATION

15 December 2009

In possession of the permit for the first well drilling in Miskolc

Owned in 90% by PannErgy Plc, Miskolci Geotermia Zrt. has obtained the water rights implementation permit for the first well drilling (a production well if it succeeds) to be commenced in the vicinity of Miskolc.

In possession of the permit, preparations for the drilling and actual drilling works can be started at the beginning of 2010.

The geological and geophysical studies made in relation to the site indicate much more favourable penetrability for the water-bearing rocks than in Szentlőrinc. In this context, the estimated bottom depth is 2,200 meters, while the expected water yield is at least 20 l/s and the foreseeable effluent temperature is 105–110°C.

Obviously, the energy yield and exploitability of the targeted thermal water base can be determined more accurately only in the light of the results of the test drilling.

**PannErgy Plc's
Board of Directors**