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No. of Pages: 2

FROM: Subir K. Sanyal

SUBJ: South Meager Creek Geothermal Project – Results of the latest temperature surveys.

Further to the conference call of November 09, 2005, between Western GeoPower Corp., GeothermEx, Inc. and Dundee Securities, regarding the status of the wells at the South Meager Geothermal Project, and in particular the temperature recovery in well MC-8, please note our comments as follows.

We confirm that we have received the latest Kuster temperature survey data for wells MC-8 (obtained November 20, 2005) and MC-6 (obtained November 21, 2005). We have reviewed the data and have the following comments and observations:

MC-8: The survey of November 20 shows that the well continues to heat up, with a generally uniform increase in temperature of about 3 Deg. C throughout the well to a depth of 2,100 meters, from the previous survey conducted on October 14, 2005. Furthermore, the maximum recorded temperature in the well has now increased to 239.2 Deg. C, at a depth of 2,200 meters. We are encouraged that the results of the latest temperature survey demonstrate that the well is continuing to heat up, albeit slowly, and has not yet achieved final stabilized temperatures. With further heating MC-8 could possibly achieve a maximum temperature of the order of 245 Deg. C.

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MC-6: The temperature survey of November 21, 2005, shows that the well is still recovering from the cold water injection (gravity feed) of July – August, 2005. Temperatures in the upper part of the well (to a depth of about 1,400 meters) have increased by about 5 Deg. C, and below a depth of 2,200 meters by as much as 13.5 Deg. C, from the previous temperature survey conducted on October 19, 2005. The shape of the temperature profile indicates that there is permeability in the well below 1,800 meters and more evidently below 2,100 meters to the bottom of the well at 2,662 meters. It is unclear at this time how long it will take the well to fully recover to temperatures that were recorded prior to injection when the maximum temperature recorded in the well was 260 Deg. C at a depth of about 2,636 meters.