

ASX Announcement


18 December 2008

Verve Energy Extends Collie Basin Coal Infrastructure Contract

PearlStreet Limited is pleased to announce that Verve Energy has exercised an option to extend the contract with PearlStreet Energy Services Pty Ltd to provide operations and maintenance services to the Collie Basin Coal Infrastructure Plant supporting the Muja and Collie Power Stations in Western Australia.

The initial five year Agreement commenced on 1 July 2004. The option extends the contract for a further 12 months until 30 June 2010. The remaining terms and conditions of the contract are unchanged and are more fully described in the Prospectus lodged with the ASX on 17 January 2007.

PearlStreet is pleased to continue its relationship with Verve under this successful alliance contract and to provide key services to one of the Company's major clients.



Josie Pane
CFO and Company Secretary

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