

INVEST IN THE ENERGY OF THE FUTURE!

Investing in the energy projects related to the possibilities which the geothermal resources in Bulgaria provide does not mean only keeping in pace with time. The hot mineral springs, of the benefits of which we make so little use, are an alternative energy resource to the steadily diminishing oil supplies in the world.

NEW POSSIBILITIES TO THE INVESTMENT COMPANIES

The Ministry of Economy and Energy has received in 2003 a grant for the implementation of detailed studies under the **Sustainable Use of Geothermal Resources in Bulgaria Project** by the Japan Climate Change Initiative Grants Program. The funds provided under the Program are administered by the World Bank. The total grant for the Project is USD 770,000.

The Project is implemented in two phases:

PHASE I - Identification of Key Barriers for the Utilization of the Geothermal Resources in Bulgaria and Case Studies. This phase included:

- Collection and systematization of available proven hydro-geological study data for economically sustainable geothermal resources in Bulgaria;
- Detailed analyses of the key legal, institutional, regulatory, technical, economic, financial, environmental and social barriers for utilization of the geothermal resources in Bulgaria and
- Completed Site Case Studies (Preliminary Feasibility Studies) for geothermal heating systems in Velingrad, Sapareva Bania and other identified perspective sites.

PHASE II - Detailed design, building and operating specifications, including economic and financial analysis for geothermal heating systems in Velingrad, Separeva Banja and elsewhere.

Within this phase, 8 investment projects have been drawn up for geothermal heating systems, as well as a pilot inquiry and a feasibility study of the perspectives for the use of thermal pump installations for utilization of geothermal resources (GSHP) in Bulgaria.