

Atlantis Resources

Strategic Alliance with RusHydro

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ATLANTIS RESOURCES LIMITED

Lenhydroproject (a 100%-owned subsidiary of RusHydro) and Atlantis to work together on tidal power projects in Australia

London - Atlantis Resources Limited ("Atlantis" or the "Group"), the AIM-listed vertically integrated turbine supplier and project owner in the tidal power industry, and JSC Lenhydroproject (a 100%-owned subsidiary of RusHydro) have signed a Memorandum of Understanding about cooperation on prospective tidal power projects in Australia.

Under the Memorandum the parties will identify prospective tidal power projects in Western Australia for construction using tidal range orthogonal turbines - a unique innovative development of RusHydro, and will undertake a feasibility study for these projects.

According to the Australian Government's Geosciences Department, Western Australia has locations off its coast where the average tidal (kinetic) power in water depths less than or equal to 50m exceeds 6.1 kilowatts per square metre (kW/m²), enough to power up to six Australian homes for every square metre of resource harnessed, considerably higher than in many other tidal projects.

The parties have already started water and energy calculations, to identify capacity and annual output, on one of the prospective projects. During 2014, an application for funding for the project will be submitted by Atlantis to Clean Energy Finance Corporation in Australia (CEFC).

Vladimir Pekhtin, Deputy Chairman of RusHydro and General Director of Lenhydroproject, said:

"Our cooperation with Atlantis is an important step in promoting worldwide innovative technologies developed by RusHydro such as our orthogonal turbine. The world's interest in tidal energy is increasing every year, as well as the need for advanced technical solutions allowing tidal power to compete in the energy market. We have been enhancing and working through a unique orthogonal turbine technology for several years and we are confident that it is ripe for commercial use."

Tim Cornelius, Chief Executive of Atlantis, said:

"This MoU, coming hard on the heels of our recently announced collaboration with Dongfang, is further validation of Atlantis' leading position in the emerging tidal power market in a geography which we know well. In addition to the portfolio of development projects that Atlantis has established in recent years, we also are now positioned to play an active role in the opening up of two high potential tidal power markets: China and Western Australia."

Notes to Editors

About RusHydro and JSC Lenhydroproject

RusHydro Group is one of the largest Russian energy holdings, comprising more than 70 renewable energy facilities in Russia and abroad. Installed capacity of power plants of RusHydro is 37,5 GW, including capacities of "RAO Energy Systems of East", as well as the newest and modern plant in Russia - Boguchanskaya HPP.

RusHydro is the leader in energy production from renewable sources, developing power generation based on water flows, tidal, wind and geothermal energy.

JSC Lenhydroproject is a Design and Research Institute which occupies a leading position in designing hydropower and water facilities and provides a full range of design and supervision services for the construction of hydraulic structures in areas with particularly complex geological and climatic conditions. During the time of its operation by the Institute's projects more than 90 hydroelectric power plants in Russia and CIS countries with total capacity of 24,500 MW were built, restored and reconstructed, the largest of which are Sayano-Shushenskaya, Chirkei, Zeya, Krasnoyarsk HPPs.

About Atlantis Resources Limited

Atlantis Resources Limited is a vertically integrated turbine supplier and project developer in the tidal power industry. The Atlantis Group holds interests in a diverse portfolio of tidal stream development projects, which includes 100 per cent ownership of MeyGen Limited, the company developing the MeyGen project in Scotland. The directors believe that MeyGen is the largest consented tidal stream power project in Europe, and is scheduled to commence power production in 2015.

Alongside its project development interests, the Atlantis Group owns a portfolio of patents and patent applications relating to tidal power generation and sells tidal generation equipment and engineering services to third party developers as well as its own projects. The Atlantis Group, which is revenue generating, also conducts industrial research and development and provides specialist consulting services globally.

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