



ASX ANNOUNCEMENT, 14th March, 2014

SUSPENSION OF AUSTRALIAN GEOTHERMAL COMMITMENTS

Greenearth Energy Ltd (“Greenearth”) has successfully secured a suspension of work program requirements from the Victorian Government for all three of its existing geothermal exploration permits, and an extension of permit terms.

Greenearth’s decision to apply for suspension and extension of its permit conditions was influenced by the lack of geothermal funding by Government (following withdrawal of funding for Greenearth’s flagship geothermal project by the Victorian Government in 2013), and by current government policy relating to a moratorium on “fracking” (hydraulic stimulation) and well activity.

These suspensions and extensions for GEP10, GEP12 and GEP13 enable the company to invest in its more immediate term business interests without burden of committing capital to geothermal work programs. It also provides Greenearth with full flexibility to determine the best way forward with its geothermal interests in order to maximise shareholder value.

As previously announced, completion of Greenearth’s geothermal programs in full would require securing specific project funding, as well as stimulation of its previously planned exploration well. Greenearth does not intend to pursue its geothermal work programs without securing government funding.

The work program suspensions are for the maximum time available under the relevant Act, and currently end in May 2015, at which time Greenearth can re-apply for additional extensions as required.

Managing Director of Greenearth Energy, Samuel Marks, said; “Securing these suspensions provides Greenearth with the opportunity to retain our geothermal areas of interest, with no commitment to further geothermal work or costs while these permit conditions are suspended. Importantly, it now provides us with the ability to concentrate on developing our Energy Efficiency and NewCO2Fuels businesses. We continue to achieve key milestones in the development of both of these businesses, and see further exciting opportunities ahead.”

Samuel Marks
Managing Director
Greenearth Energy Limited

Please direct all enquiries to Samuel Marks, Managing Director, telephone 03 9620 7299.

About Greenerth Energy Ltd

Greenerth Energy Limited is a diversified Australian-based renewable energy company with interests in technology-focussed solutions in the energy efficiency and CO₂ to fuel conversion markets as well as conventional geothermal resources in Australia and the wider Pacific Rim.

Greenerth Energy Ltd - <http://www.greenerthenergy.com.au>