



**ASX ANNOUNCEMENT AND MEDIA RELEASE, 13 November 2014**

## **NCF TECHNOLOGY VALIDATED AND RECOGNISED INTERNATIONALLY**

- **NewCO<sub>2</sub>Fuels (NCF) receives funding and grants exceeding AUD\$1 million from United States and Israeli Governments;**
- **Alstom, NCF & Illinois Clean Coal Institute, in collaboration to develop clean coal-to-gas process.**
- **NCF nominated as finalist in the World Technology Network annual awards in New York;**

Technology being commercialised by Greenearth Energy Ltd's (Greenearth) (ASX:GER) Israel-based associate, NewCO<sub>2</sub>Fuels (NCF), has recently received US and Israeli Government funding and grants for the advancement of its technologies. Alongside recent validation by the Australian Government's Bureau of Resources and Energy Economics (refer Greenearth's announcement on 10 November), these grants reinforce that NCF's technology is being seriously considered as a future solution that could add value to international energy markets and assist in the reduction of greenhouse gas emissions.

### **United States of America - Department of Energy - Alstom Power Inc collaboration**

As previously announced by Greeneath, NCF signed a collaboration agreement with a global conglomerate to further develop the NCF technology. This group was Alstom Power Inc, a 100% owned subsidiary of Alstom.

In November 2014, the United States Government Department of Energy (DOE) announced the selection of Alstom Power Inc as one of four projects to receive significant funding with the aim of progressing technologies to reduce greenhouse gas emissions. As part of this arrangement, NCF will receive direct funding towards the development of its technology (with the amount yet to be finalised between the parties).

Alstom, NCF and the Illinois Clean Coal Institute are working in close collaboration to develop a concept for the conversion of coal to high-hydrogen syngas for power generation and/or liquid fuel production. Alstom (ALO.PA) is a French listed company with annual revenues of €20 billion, a market capitalisation of approximately €9 billion and over 93,000 employees. In 2014, United States based General Electric (GE) put an offer to Alstom of €12 billion to acquire the power and grid division. Since December 2009, Alstom has been a constituent of the ECPI Ethical Index for the Eurozone, which identifies the top 150 companies that adhere to ECPI's investment criteria according to environmental, social and governance (ESG) metrics.

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The concept will be evaluated and refined using bench-scale testing, followed by process validation at its 3-megawatt (thermal power) chemical looping test facility. Technical and economic assessments will be conducted to demonstrate its potential to meet DOE cost and performance goals.

Further details can be obtained at the following website:

<http://energy.gov/articles/energy-department-announces-new-investments-gasification-research>

### **Israeli Government Ministry of Energy & Economic Ministry Award two grants to NCF**

NCF has also recently received recognition from the Israeli government via two grants totalling over AUD\$900,000 from the Israeli Government's Economic Ministry and Ministry of Energy to assist in the development of NCF's core technology. These grants are a further validation of the innovation and commercial viability of NCF's product. These grants are part of an Israeli national long term programme to develop alternative fuels to fossil fuel sources.

*David Banitt, NewCO2Fuels CEO, at the granting announcement ceremony with the Minister of Energy Mr. Silvan Shalom, the Managing Director and Chief scientist of the ministry.*



### **World Technology Network Awards**

NCF was recently nominated as a finalist at the World Technology Network annual awards which is currently taking place in New York City. The Company was one of five companies nominated in the "Energy" category for corporations, alongside an array of leading global technology companies including General Electric, Abengoa, Laurence Livermore National Labs and BrightSource Energy. The award ceremony is to be held in New York City on 14th November 2014 at a Gala dinner.

Further details can be obtained at the following website:

<http://www.wtn.net/summit-2014/world-technology-award-finalists#sthash.qUZVosxp.dpuf>

**Managing Director of Greenerth Energy, Samuel Marks, said;** *"NCF continues to make steady progress in advancing the Company's CO<sub>2</sub>-to-fuel conversion technology, and it is especially pleasing that this is starting to be recognised, validated and endorsed by credible and independent bodies, such as the US and Israeli Governments and the World Technology Network.*

*"We see the collaboration with Alstom and the Illinois Clean Coal Institute as a very positive step which could be used to alleviate the concerns around processing coal, driving a substantial decrease in CO<sub>2</sub> emissions and a financially attractive outcome."*

### **Samuel Marks**

Managing Director  
Greenerth Energy Limited

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

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## **About Greenearth Energy Limited**

Greenearth Energy Limited is a diversified Australian-based renewable energy company with interests in technology-focussed solutions in the industrial energy efficiency and CO<sub>2</sub>-to-fuel conversion markets as well as conventional geothermal resources in Australia and the wider Pacific Rim.

In June 2014, Greenearth Energy Ltd (Greenearth) finalised the details of its investment in NewCo2Fuels Israel (NCF) to 33.33 percent. Under this agreement, Greenearth has commenced payments to NCF, with the first USD \$1m now paid and the remainder of the USD\$3m investment due by January 2015. The investment is subject to partial claw-back by NCF should less than USD\$3m be ultimately invested by Greenearth.

Greenearth Energy Ltd - <http://www.greenearthenergy.com.au>

## **About NewCO2Fuels**

NewCO2Fuels (NCF) is an Israeli start-up company which was formed in 2011 by a group of scientists and entrepreneurs with the support of Greenearth Energy Ltd and the Erdi Group. NCF was formed to develop and commercialise an innovative system to profitably produce fuels from CO<sub>2</sub> and water, using renewable high temperature heat from solar or excess heat from industry. The system is based on a technology previously developed at the Weizmann Institute of Science and exclusively licensed to NCF.

Review video at the attached link for further information -  
[http://www.youtube.com/watch?v=vH-YZdqB\\_SE](http://www.youtube.com/watch?v=vH-YZdqB_SE)

NewCO2 Fuels Website - <http://newco2fuels.co.il/>



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