



ASX ANNOUNCEMENT, 30 JANUARY 2015

GER SECURES TIME EXTENSION FOR NCF INVESTMENT COMPLETION

- **Deadline extended for Greenearth to complete 33.33% investment**
- **Greenearth has until 30 June 2015 (previously 31 January 2015)**
- **US\$1.8m remaining to be paid to retain maximum 33.33%**

Greenearth Energy Ltd (ASX: GER) ("Greenearth") is pleased to announce that its associate, NewCO2Fuels Ltd ("NCF"), has agreed to extend the timeframe in which Greenearth can complete its investment until 30 June 2015.

The 33.33% investment was secured by Greenearth in June 2014 at a total price of US\$3m. Greenearth has paid US\$1.2m of this amount to date.

Since then, NCF has progressed its commercialisation activities and has repeatedly demonstrated ongoing international validation and recognition of its technology, including;

- BIRD (Binational Industrial Research & Development) Foundation Energy program providing NewCO2Fuels (NCF) & one of its USA technology suppliers with a grant of US\$1m;
- A recent Technip report revealing NCF' positive progress, strong technology platform and performance capabilities likely to yield compelling IRRs for customers;
- NCF won the 2014 World Technology Network (WTN) award for Energy (corporate category), joining a prestigious list of past WTN award winners including 3M, Amazon, Apple, Dow Chemical Company, Facebook, Google, Honda, IBM, Qualcomm, Skype, Tesla Motors, Toyota, the Weizmann Institute of Science and YouTube;
- NCF's technology was named by the Australian Government as a future fuel in its Alternative Liquid Fuel Technology Assessment report;
- NCF has been allocated funding from the US Government Department of Energy in conjunction with Alstom Power Inc; and
- NCF was awarded two grants from the Israeli Government to assist in the development of core technology.

From challenge to opportunity

Managing Director of Greenearth Energy, Samuel Marks, said; *"We are excited by the tremendous progress shown recently by NewCO2Fuels and look forward to sharing in its continued successes. The extension of time gives us the opportunity to complete our investment as the commercialisation phase advances, whilst retaining our 33.33% interest in this very exciting business.*

"NCF has accelerated its commercialisation activities and shown why a number of potential customers and partners are seeking out its technology for evaluation in potential future projects. The possibilities that this technology may bring are extraordinary and we look forward to more positive developments in the coming months as we progress with completing our investment."

Samuel Marks
Managing Director
Greenearth Energy Limited

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

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 CO₂-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 US\$1.2m now paid and the remainder of the US\$3m investment now due by the end of June 2015. The investment is subject to partial claw-back by NCF should less than US\$3m be ultimately invested by Greenearth. The maximum possible claw-back would result in the Group retaining an interest of 19.68% instead of 33.33%

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 CO₂ 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. NCF has recently received several awards recognising the uniqueness of its technology and outstanding future potential in the renewable energy field.

Review video at the attached link for further information -
http://www.youtube.com/watch?v=vH-YZdqB_SE

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

