



ASX ANNOUNCEMENT AND MEDIA RELEASE, 17 November 2014

NEWCO2FUELS WINS WORLD TECHNOLOGY NETWORK AWARD IN NEW YORK

- **Breakthrough energy technology earns NewCO2Fuels (NCF) global recognition;**
- **NCF wins the World Technology Network (WTN) 2014 corporate award in the Energy category;**
- **NCF follows in the footsteps of Tesla Motors, which won the same award in 2013.**

At an awards ceremony in New York City on 14 November 2014, Greenearth Energy Ltd's (Greenearth) (ASX:GER) associate, NewCO₂Fuels (NCF), was presented with the 2014 World Technology Network's (WTN) category award for Energy - Corporate.

Membership of the WTN is composed of more than 1,000 scientists, entrepreneurs, financiers, journalists, academics and policymakers, as well as more than 200 organisations and companies across 60 countries. The inaugural awards took place in 2000 and have evolved over the past fifteen years to include a broad range of categories relating to outstanding innovators from sectors such as Bio-Technology, Communication Technology, Energy, and Health and Medicine. There are both individual and corporate award categories. The awards are held in association with TIME Magazine and FORTUNE.

NCF joins a prestigious list of past corporate WTN winners including 3M, Amazon, Apple, Dow Chemical Company, Facebook, Google, Honda, IBM, Qualcomm, Skype, Tesla Motors, Toyota, The Weizmann Institute of Science and YouTube.

In the 2014 Energy category, NCF was one of 38 corporations nominated and was selected as one of six finalists (refer ASX announcement on 13 November 2014). Other finalists in this category included Abengoa BioEnergy, BrightSource Energy, GE, Hanwha Q-Cells and Lawrence Livermore National Laboratory (LLNL) National Ignition Facility (NIF).

For more information on the WTN Awards, refer to the official website:

<http://www.wtn.net/summit-2014>

CEO of NewCO₂Fuels, David Banitt, said; *"This award from the WTN is an additional acknowledgement of the importance and potential impact of NCF technology on a global scale. Being benchmarked against other highly respected international corporations and being successful in winning this award is an outstanding achievement."*

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"This is an opportune moment to thank and applaud the efforts of everyone involved in the conception, development and achievements of NCF since the company's inception – especially the vision of Prof Karni, the late Dr. Les Erdi and Rob Annells who established the foundations of NCF."

Managing Director of Greenerth Energy, Samuel Marks, said; *"This award comes at an exciting time, with three pilot plants planned (for Alstom, the world's largest steel manufacturer and a third under negotiation). In winning the WTN award in New York for its CO₂-to-fuel conversion technology, NCF adds further to the international recognition and validation from several governments in recent weeks:*

- *The Australian Government's Alternative Liquid Fuel Technology Assessment (ALFTA) report identified that NCF technology offers future liquid transport fuel alternatives that are 100% renewable and could reduce the CO₂ intensity of non-renewable fuel paths (refer ASX announcement on 10 November 2014);*
- *The US Government Department of Energy (DOE) selected 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 (refer ASX announcement on 13 November 2014); and*
- *NCF has also received recognition from the Israeli Government via two grants totalling over AUD\$900,000 from the Economic Ministry and Ministry of Energy to assist in the development of NCF's core technology (refer ASX announcement on 13 November 2014).*

"A review of previous WTN Award winners provides an impressive list of corporations, such as Tesla Motors, Google, Apple and Skype, which have all made considerable contributions to technological innovation across a broad range of industry sectors. Greenerth is proud to be associated with the latest winner in the energy category."

Samuel Marks

Managing Director
Greenerth Energy Limited

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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 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 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 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.

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/>



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