



ASX ANNOUNCEMENT AND MEDIA RELEASE, 1 July 2010

GREENEARTH ENERGY ANNOUNCES THE RESIGNATION OF ITS CHAIRMAN AND APPOINTMENT OF NEW CHAIRMAN

The Greenearth Energy Board (ASX:GER)(Greenearth Energy) wishes to advise that Mr Simon Molesworth AM QC has resigned after three years in his role as non-executive Chairman, effective from today.

Mr Molesworth, an internationally renowned environmental lawyer and environmental policy formulator, who is a passionate advocate for renewable energy, particularly geothermal energy, has decided that his advocacy activity would be better freed of the constraints of his chairmanship and board responsibilities so as to be able to more freely lobby governments to be bolder with their reforms in both Australia and internationally.

As the global Chairman of INTO, the International National Trusts Organisation, Mr Molesworth heads up one of the largest global NGOs (representing some six million people) which is active the world-over in pushing for more expeditious and effective responses to the challenge of Climate Change. Mr Molesworth was head of the INTO delegation at COP15 in Copenhagen last December and is constantly in demand in this country and overseas as a speaker focussed on the reforms that he and INTO believes ought to be embraced the world-over.

Mr Molesworth said today: *"In the context of elections being imminent both nationally and in Victoria, and next year in NSW, I have found the diplomacy required of me in my role as Chairman of Greenearth Energy constrains what I might otherwise be able to say to both governments and their oppositions throughout this country. I cannot remain quiet when the time to speak is now, so the longer I remain a member of the Board of Greenearth Energy, the less opportunity I will have before the elections to speak in support of the whole renewable energy and green technology sector. The time to act publicly is now, so there is no time for me personally to delay leaving my Board in this sector"*.

The Greenearth Board wishes to express its appreciation to Simon for his outstanding support of the Company overseeing its transition through the IPO process to public listing and then through its initial three year period exploring opportunities both in Australia and in Indonesia with both geothermal energy and other renewable energy technologies. Last December the Company was awarded both a \$7 million grant from the Australian Government and a \$25 million grant from the Victorian Government for its vanguard Geelong Geothermal Power Project, a project that has the potential of providing emissions-free base-load renewable power. The Company also has a 40% interest in PT Geo Power Indonesia, which is actively pursuing geothermal energy opportunities in Indonesia to service Indonesia's growing energy needs.

In order to maintain the continuity and momentum of the good work of the past Chairman, Mr. Simon Molesworth, Mr Robert Annells, will assume the role of Non Executive Chairman. Mr Annells is a founding Non Executive director of Greenearth Energy Limited, Chairman of PT Geo Power Indonesia and Executive Chairman of Lakes Oil Limited.

For further information please contact Mr Mark Miller, Managing Director, on 03 9620 7299.



Mark Miller
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Greenearth Energy Limited