Greenearth Energy Limited
ACN 120 710 625

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Date of Meeting
17 June 2011

Time of Meeting
10.30am (EST)

Place of Meeting
Baker & McKenzie
Level 19
181 William Street
Melbourne 3000

130931_013MDC

17 May 2011

Greenearth Energy Ltd.

A.C.N. 120 710 625

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of shareholders of Greenearth Energy Limited (the "**Company**") will be held on Friday 17 June 2011 at 10.30am at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne.

The enclosed Explanatory Memorandum accompanies and forms part of this Notice of General Meeting.

BUSINESS

1. APPROVAL OF PREVIOUS ISSUES OF SHARES

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the previous issue by the Company of 464,788 ordinary shares in the capital of the Company on the basis set out in the Explanatory Memorandum accompanying this Notice of Meeting be approved and ratified."

2. APPROVAL OF PREVIOUS ISSUES OF SHARES

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the previous issue by the Company of 1,428,571 ordinary shares in the capital of the Company on the basis set out in the Explanatory Memorandum accompanying this Notice of Meeting be approved and ratified."

3. APPROVAL OF PREVIOUS ISSUES OF SHARES

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the previous issue by the Company of 7,625,000 ordinary shares in the capital of the Company on the basis set out in the Explanatory Memorandum accompanying this Notice of Meeting be approved and ratified."

By order of the Board of Greenearth Energy Limited.

Vicki Kahanoff
Company Secretary
Dated 17 May 2011

Voting Exclusion Statement

As ordinary resolutions, all resolutions must be passed by more than 50% of the votes cast by Members of the Company entitled to vote on the resolution.

In relation to resolution 1, 2 and 3, the Company will disregard any votes cast on that resolution by each of the persons and their associates, who participated in the relevant issues of shares as set out in the Explanatory Memorandum.

These voting exclusions do not apply if:

- the vote is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- it is cast by the Chairman as a proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

Proxies and Other Information

A Member who is entitled to attend and vote at the meeting has a right to appoint a proxy. The proxy need not be a Member of the Company. If a Member is entitled to cast two or more votes at the meeting, that Member may appoint two proxies and may specify the proportion of the votes that each proxy is appointed to exercise. Where two proxies are appointed, but the appointments do not specify the proportion of votes which each proxy may exercise, each proxy may exercise half of the votes (fractions being disregarded). Documents appointing a proxy may be lodged by being posted to, or delivered at, either of the following addresses:

Greenearth Energy Limited **Level 14, 500 Collins Street** **Melbourne Victoria 3000**	or	**Computershare Investor Services Pty Limited** **GPO Box 242** **Melbourne Victoria 3001**

Alternatively, those documents may be faxed to the share registry on **1800 783 447** (Within Australia) or **(03) 9473 2555** (Outside Australia).

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

An appointment of a proxy will not be valid unless the proxy's appointment, and (if relevant) the Power of Attorney or other authority under which it is signed (or a certified copy of that power or authority), are received by the Company at its registered office, or at one of the addresses or the fax number set out above, at least 48 hours before the meeting.

Voting entitlement

In accordance with the *Corporations Act 2001* (Cth) and its regulations, the Directors have determined that, for the purposes of the General Meeting all shares in the Company are to be taken as being held by the persons who are registered as holding the shares at 7.00pm on 15 June 2011. For the purposes of the General Meeting transfers registered after that time will be disregarded. This determination applies to all shares in the Company which are quoted shares at the specified time.

Proxy Form

A Proxy Form accompanies this Notice of General Meeting. The Proxy Form is an integral part of this Notice and both documents should be read together.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of a notice convening a General Meeting of shareholders of Greenearth Energy to be held on 17 June 2011. This Explanatory Memorandum is to assist shareholders in understanding the background to and the legal and other implications of the Notice of General Meeting to which it is attached and the reasons for the resolution proposed.

Shareholders should read this Explanatory Memorandum in full and carefully consider its contents as individual sections may not give a comprehensive review of the proposed resolutions contemplated in this Explanatory Memorandum. Both this Explanatory Memorandum and the Notice of General Meeting should be read in their entirety and in conjunction with each other.

This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual shareholders or any other person. Accordingly, it should not be relied on solely in determining how to vote on a matter set out in the Notice of General Meeting and shareholders should seek their own financial or legal advice. If you are in doubt about what to do or how you should vote in relation to the Notice of General Meeting, you should consult your financial, legal or other professional advisor.

Each Director recommends that shareholders vote in favor of each of the Resolutions.

RESOLUTION 1: APPROVAL OF PREVIOUS ISSUES OF SHARES

Reasons for requirement of shareholder approval

ASX Listing Rule 7.1 restricts the number of securities which a listed company may issue in any twelve month period without the approval of shareholders to 15% of the number of shares on issue at the start of the period, subject to certain adjustments and permitted exceptions.

In accordance with ASX Listing Rule 7.4, shareholder approval is sought to subsequently ratify the previous total aggregate issues of 464,788 ordinary shares, being issues of securities made by the Company during the previous 12 months for which shareholder approval has not already been obtained.

Background to previous issues of shares

For the purposes of ASX Listing Rule 7.5 the Company advises as follows:

- On 17 February 2011 the Company issued 464,788 fully paid ordinary shares in the capital of the Company to Advance Publicity Pty Ltd as payment for consultancy services provided by the Company at an issue price of 7.10 cents per share. The terms and conditions of the issued shares were the same as the terms and conditions of already issued fully paid ordinary shares in the Company.

The above issue of shares were previously disclosed by the Company to ASX on 18 February 2011.

Effect of the Resolution being approved

The approval of Resolution 1 will enable the Company at any time in the next 12 months to issue up to the maximum extent permitted (subject to Resolutions 2 and 3 being passed) without further reference to shareholders, thereby providing the Company with considerable flexibility in meeting any short-term requirements for raising additional capital should it be necessary.

Directors' recommendation

After consideration of the above, the Directors consider that it is in the interests of the Company and all shareholders that Resolution 1 be passed.

RESOLUTION 2: APPROVAL OF PREVIOUS ISSUES OF SHARES

Reasons for requirement of shareholder approval

ASX Listing Rule 7.1 restricts the number of securities which a listed company may issue in any twelve month period without the approval of shareholders to 15% of the number of shares on issue at the start of the period, subject to certain adjustments and permitted exceptions.

In accordance with ASX Listing Rule 7.4, shareholder approval is sought to subsequently ratify the previous total aggregate issues of 1,428,571 ordinary shares, being issues of securities made by the Company during the previous 12 months for which shareholder approval has not already been obtained.

Background to previous issues of shares

For the purposes of ASX Listing Rule 7.5 the Company advises as follows:

- On 17 February 2011 the Company issued 1,428,571 fully paid ordinary shares in the capital of the Company to Advance Publicity Pty Ltd as an annual lease payment for use of property owned by an associate company to situate the ZenithSolar demonstration trial. The shares were issued at an issue price of 7 cents per share. The terms and conditions of the issued shares were the same as the terms and conditions of already issued fully paid ordinary shares in the Company.

The above issue of shares were previously disclosed by the Company to ASX on 18 February 2011.

Effect of the Resolution being approved

The approval of Resolution 2 will enable the Company at any time in the next 12 months to issue up to the maximum extent permitted (subject to Resolutions 1 and 3 being passed) without further reference to shareholders, thereby providing the Company with considerable flexibility in meeting any short-term requirements for raising additional capital should it be necessary.

Directors' recommendation

After consideration of the above, the Directors consider that it is in the interests of the Company and all shareholders that Resolution 2 be passed.

RESOLUTION 3: APPROVAL OF PREVIOUS ISSUES OF SHARES

Reasons for requirement of shareholder approval

ASX Listing Rule 7.1 restricts the number of securities which a listed company may issue in any twelve month period without the approval of shareholders to 15% of the number of shares on issue at the start of the period, subject to certain adjustments and permitted exceptions.

In accordance with ASX Listing Rule 7.4, shareholder approval is sought to subsequently ratify the previous total aggregate issues of 7,625,000 ordinary shares, being issues of securities made by the Company during the previous 12 months for which shareholder approval has not already been obtained.

Background to previous issues of shares

For the purposes of ASX Listing Rule 7.5 the Company advises as follows:

- On 15 April 2011 the Company issued 7,625,000 fully paid ordinary shares in the capital of the company to applicants to raise additional funds for the current suite of projects being undertaken. The shares were issued at an issue price of 8 cents per share. The terms and conditions of the issued shares were the same as the terms and conditions of already issued fully paid ordinary shares in the Company.

The applicants issued with shares were: Lakes Oil N.L., Mr Andrew Fox, Yariv Pty Ltd ATF Fixler Superannuation Fund, Marlion Nominees Pty Ltd ATF The LM Krongold Family Trust, Mansia Nominees Pty Ltd ATF The Lasky Superannuation Fund, Global Change Investments Ltd, Mr Harvey Teller.

The above issue of shares were previously disclosed by the Company to ASX on 15 April 2011.

Effect of the Resolution being approved

The approval of Resolution 3 will enable the Company at any time in the next 12 months to issue up to the maximum extent permitted (subject to Resolutions 1 and 2 being passed) without further reference to shareholders, thereby providing the Company with considerable flexibility in meeting any short-term requirements for raising additional capital should it be necessary.

Directors' recommendation

After consideration of the above, the Directors consider that it is in the interests of the Company and all shareholders that Resolution 3 be passed.

Greenearth Energy Ltd.

A.C.N. 120 710 625

000001 000 GER
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 10.30am (EST) Wednesday 15 June 2011

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.
Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.
Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔

View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

☑ **Review your securityholding**

☑ **Update your securityholding**

Your secure access information is:

SRN/HIN: I9999999999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Greenearth Energy Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Greenearth Energy Limited to be held at Baker & McKenzie, Level 19, 181 William Street, Melbourne on Friday, 17 June 2011 at 10.30am (EST) and at any adjournment of that meeting.

Important for Item/s 1, 2 & 3: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Item/s 1, 2 & 3 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item/s 1, 2 & 3 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of Item/s 1, 2 & 3 of business.

☐ I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Business	For	Against	Abstain
1. Approval of previous issue of 464,788 ordinary shares	☐	☐	☐
2. Approval of previous issue of 1,428,571 ordinary shares	☐	☐	☐
3. Approval of previous issue of 7,625,000 ordinary shares	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name _____ **Contact Daytime Telephone** _____ **Date** __/__/__

Computershare