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GREENEARTH ENERGY'S GEELONG GEOTHERMAL POWER PROJECT SITE SELECTED

Greenearth Energy Limited (ASX:GER) is pleased to announce the proposed site for Victoria's flagship geothermal energy project, the Geelong Geothermal Power Project (GGPP), has been selected.

The proposed Stage 1 exploration stage and the Stage 2, 12MW_e demonstration stage of the project will be located on the Holcim (Australia) Pty Ltd Moriac quarry site, 8.5 km north-northwest of the Alcoa brown coal-fired power station at Anglesea, Victoria.

A preliminary Memorandum of Intent (MoI) regarding the use of the site has been signed by both parties and as the project progresses, relevant site and access agreements will be entered into.

The initial use of the site will be for the Proof of Resource stage of the project involving the drilling of a well to 4000 m and conducting short term tests to assess temperature, geothermal fluid flow rate and formation permeability. If anticipated results are achieved, a second well will be drilled to demonstrate Proof of Concept, and if successful this will lead to Stage 2 being developed.

In arriving at this site, the company conducted an extensive stakeholder site selection information and feedback process that involved the Community Reference Group (CRG), individuals, local stakeholder groups and an open public forum.

Greenearth Energy's Managing Director Mark Miller commented "In selecting this site, Greenearth Energy has sought to address many of the topics raised via the site selection process. Being located in an industrial extractive industry zone, in an existing operating quarry, close to established infrastructure attempts to ensure that any environmental and amenity impact of a geothermal operation will be significantly minimised.

"Greenearth Energy thanks all stakeholders for their feedback on proposed sites for this base-load, zero emissions, renewable energy project. Going forward the Company looks forward to working with all stakeholders including community members, the CRG, (Holcim (Australia), Alcoa of Australia, the Victorian Government and Australian Government to deliver this staged renewable energy project development".

In order to commence with the exploration stage of the project, and drill the first deep geothermal well, Greenearth Energy will be seeking assistance from the Australian Government's *Emerging Renewable Program*. Underpinning this application to the Commonwealth is the Victorian Government's \$5m grant towards the initial drilling. This \$5m is part of a \$25m funding arrangement via the State Government's *Energy Technology Innovation Strategy* (ETIS) program for drilling and 12 MW_e power plant demonstration.

For further details regarding the GGPP site selection process and feedback received, or any other initiative by Greenearth Energy then please visit www.greenearthenergy.com.au.

Mark Miller
Managing Director
Greenearth Energy Limited

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