

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                       |                                  |
|-----------------------|----------------------------------|
| <b>Name of entity</b> | <b>Greenearth Energy Limited</b> |
| <b>ABN</b>            | <b>60 120 710 625</b>            |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | Robert J Annells |
| <b>Date of last notice</b> | 16 February 2012 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |  |
|---|--|
| <b>Direct or indirect interest</b>  | Indirect   |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Robert John Annells <RJ Annells Superannuation Fund> (beneficiary)<br>Encounter Bay Pty Ltd (director)   |
| <b>Date of change</b>   | 28/2/2012  |
| <b>No. of securities held prior to change</b>   | <b>Encounter Bay Pty Ltd</b><br>736,209 fully paid ordinary shares<br><br><b>Robert John Annells &lt;RJ Annells Superannuation Fund&gt;</b><br>2,665,740 fully paid ordinary shares<br>301,823 incentive options exercisable at 5 cents expiring on 15 October 2012<br>1,000,000 options exercisable at 45 cents expiring on 30 September 2012 |
| <b>Class</b>  | Ordinary Fully Paid Shares   |
| <b>Number acquired</b>  | 28,666 fully paid ordinary shares  |
| <b>Number disposed</b>  | Nil  |

+ See chapter 19 for defined terms.

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|   |  |
|---|--|
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | \$1,719.96   |
| <b>No. of securities held after change</b>  | <b>Encounter Bay Pty Ltd</b><br>764,875 fully paid ordinary shares<br><br><b>Robert John Annells &lt;RJ Annells Superannuation Fund&gt;</b><br>2,665,740 fully paid ordinary shares<br>301,823 incentive options exercisable at 5 cents expiring on 15 October 2012<br>1,000,000 options exercisable at 45 cents expiring on 30 September 2012 |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On Market Trade  |

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |                |
|--|----------------|
| <b>Detail of contract</b>  | Not Applicable |
| <b>Nature of interest</b>  | Not Applicable |
| <b>Name of registered holder (if issued securities)</b>  | Not Applicable |
| <b>Date of change</b>  | Not Applicable |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed | Not Applicable |
| <b>Interest acquired</b>   | Not Applicable |
| <b>Interest disposed</b>   | Not Applicable |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   | Not Applicable |
| <b>Interest after change</b>   | Not Applicable |

+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

|  |                |
|--|----------------|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | No             |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>   | Not Applicable |
| <b>If prior written clearance was provided, on what date was this provided?</b>  | Not Applicable |

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