

ASX ANNOUNCEMENT, 30<sup>th</sup> August 2016

## **NCF signs letter of intent with Sinopec Engineering & Blooming Technology Co.**

- **NewCO2Fuels Ltd (NCF) has entered into a letter of intent (LOI) with Sinopec Engineering (Group) Co Ltd (SEG) and Blooming Technology Co Ltd (BBT)**
- **The LOI follows a recent site visit to Israel and ongoing due diligence by SEG, pursuant to the Cooperation Agreement announced in May**
- **SEG & NCF to commence feasibility study on the technology for an identified pilot site in Central Asia**
- **LOI outlines the path to a binding Commercialisation Agreement**
- **Defined timelines outlined, expecting conclusion and binding agreement in the near term**

Greenearth Energy Limited (ASX: GER) (Greenearth, the Company) is pleased to announce that NewCO2Fuels has entered into a letter of intent (LOI) with Sinopec Engineering (Group) Co. Ltd (SEG), and Hong Kong ECO/Blooming (Beijing) Technology Co Ltd (BBT), to further progress NCF's technology to commercialisation.

The entry into the LOI follows a site visit to NCF's facility in Israel by representatives of SEG and BBT, to meet with NCF and examine its CO<sub>2</sub> reduction technology. This visit was pursuant to the Cooperation Agreement previously signed between NCF and Sinopec Ningbo Engineering Co. Ltd (SNEC) (a subsidiary of SEG), as outlined in previous ASX announcements.

The NCF product, which demonstrates a viable, valuable and technologically proven solution to the global problem of CO<sub>2</sub> reduction, has attracted significant interest from several major international groups including SEG and BBT.

SEG is a wholly owned engineering company within the Sinopec Group (China Petrochemical Corporation), which is one of the largest companies in China and in recent years has invested billions of dollars in international acquisitions, including in Australia. Sinopec Group ranked second in the Fortune Global 500 in 2015, with reported revenues of US\$447 billion.

BBT is widely recognised in the petroleum and petrochemical industry with a main focus on the development of new technology applications and research and development for this industry segment. In 2014 the company signed a strategic agreement with the C2XX in the United States to develop technology around direct coal liquefaction and algae CO<sub>2</sub> production.

The LOI contains the goals, objectives, activities and milestones of SEG, BBT and NCF over the coming period, including a feasibility study on the technology for a pilot at a pre-identified site in Central Asia. Upon analysis and successful proof of economics, NCF envisages entering into a commercialisation agreement where funding as well as engineering collaboration will be the basis for the long term collaboration between the three parties

The LOI targets entering into a commercialisation agreement in the coming months.

**Samuel Marks, Managing Director said:** *“We are pleased to witness this positive step for the team and technology that is NewCO<sub>2</sub>Fuels. With the global threat of CO<sub>2</sub> front of mind in China, to be at this Letter of Intent stage post initial due diligence with China’s biggest corporation, and the world’s second largest, Sinopec, is excellent independent recognition of the technology and opportunity. The LOI outlined a strict process for all parties in the coming months and we look forward to updating the market with progress as the Parties move towards a binding commercialisation agreement.”*

**- ENDS -**

Samuel Marks  
Managing Director  
Greenearth Energy Ltd

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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 CO<sub>2</sub>- to - Fuel conversion markets.

Greenearth Energy Ltd - <http://www.greenearthenergy.com.au>

**About NewCO<sub>2</sub>Fuels**

NewCO<sub>2</sub>Fuels (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 CO<sub>2</sub> 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.

NCF won the World Technology Network award for Energy in November 2014, and has received numerous grants and accolades from governments around the world. Its technology has also been independently validated by several major international engineering and technology consultancy firms.

Having developed its unique technology, NCF's current focus is commercialisation (via deployment of modular systems to several pilot plants).

Review video at the attached link for further information:

[http://www.youtube.com/watch?v=vH-YZdqB\\_SE](http://www.youtube.com/watch?v=vH-YZdqB_SE)

NewCO<sub>2</sub> Fuels Website - <http://newco2fuels.co.il/>

Greenearth's 33.33% effective economic interest in NCF is represented by its 50% ownership of NCF Global, a company that owns 66.67% of NCF. The other 50% of NCF Global is owned by the Erdi Group, which is also a shareholder in Greenearth.