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GREENEARTH ENERGY ANNOUNCES MANAGEMENT AND BOARD CHANGES

The Greenearth Energy (ASX:GER) Board of Directors wishes to advise several changes to its Board and Management as the company enters a new phase in its development.

Mr Robert King has resigned as a Director of Greenearth Energy on 30 June 2012, effective 1 July 2012, while Mr Leslie Erdi OAM (Melbourne based businessman and philanthropist and founder of Erdi Fuels Pty Ltd), will take up a position on the Board of Greenearth Energy, effective 1 July 2012.

Mr Mark Miller, after serving as Managing Director since September 2008, will step down effective 30 June 2012 to take a seat on the Board of Greenearth Energy effective 1 July 2012.

Mr Samuel Marks has been appointed to the role of Managing Director, Greenearth Energy effective 1 July 2012.

The Greenearth Energy Board of Directors wishes to express its thanks and appreciation to Mark Miller for his outstanding contribution to the Company, driving its transition post IPO from a single focus geothermal exploration and development entity to a diversified renewable energy company with interests in domestic conventional geothermal projects as well as the introduction to the Australian market of several world leading aligned technology applications including Metrolight HID technology (Energy Efficiency) and NewCO2Fuels Ltd (CO₂ to Fuel Conversion technology).

The Board also wishes to extend its thanks to Mr King for his work on the Board and more specifically with respect the company's geothermal exploration activities domestically and internationally.

Greenearth Energy Chairman Rob Annells said today; "We sincerely thank Mark and Robert for their substantial contributions to our company and look forward to welcoming Mr Les Erdi and Mr Sam Marks to the Greenearth Energy team."

For further information please contact Mr Robert Annells, Chairman Greenearth Energy Limited on 03 9620 7299 or refer page 2 of this announcement for short biographies on Mr Les Erdi and Mr Sam Marks.

Robert J Annells
Chairman
Greenearth Energy Limited

About Mr Leslie Erdi OAM

Mr Erdi is a Hungarian born, Melbourne based businessman who recently celebrated his 68th wedding anniversary to wife Eva.

After arriving in Australia in 1954 Mr Erdi quickly established himself as an innovative leader in the Melbourne property development and retailing scene.

Mr Erdi currently owns and manages eight hotels in Victoria, New South Wales and Queensland.

Mr Erdi has a proud track record of heritage building restoration in Melbourne as well as being involved in a number of high profile community projects ranging from street widening and city streetscape design to sporting and aged care facility design and development.

Mr Erdi has been a contributor to Melbourne and Monash Universities as well as Melbourne's Peter McCallum Cancer Institute. Internationally Mr Erdi has and continues to support a range of projects and charities in Israel.

On the 26th January 2008 Mr Erdi was recognised for his contributions to community by being awarded an OAM while Melbourne's Monash University recognised his contributions to medical research with an Honorary Doctorate of Laws. In 2011 Les Erdi was recognised as Victorian Senior Australian of the Year.

About Mr Samuel Marks

Mr Marks has over 16 years of global commercial experience across accounting, consulting, corporate finance, and corporate roles. Mr Marks commenced his career with Coopers & Lybrand (PwC) in the Middle Market team, followed by Arthur Andersen (now KordaMentha) in their advisory / insolvency team. Prior to founding the Toroso Group in 2009, Mr Marks completed 7 years within General Electric based in Australia and the United States, and was responsible for leading and executing projects across the US, UK, Europe, Australia, China and Hong Kong.

In 2010 Mr Marks merged his company, the Toroso Group with Main Street Capital, where he executed corporate advisory & management consulting mandates across various sectors. Most recently, Mr Marks spent 10 months as Interim-CFO and company secretary of MIKOH Corporation Ltd (ASX:MIK), where he was predominantly responsible for restructuring the business via a cost reduction program, the sale of two non-performing subsidiaries and various rounds of equity fund raising on and off market.

Mr Marks' operational and advisory experience consists of numerous projects across the globe, including strategy reviews, acquisitions, integrations, re-structures and divestments ranging in enterprise value from \$5 million to \$3 billion. Since returning to Australia in 2007, Mr Marks has also assisted various Australian start-ups and currently sits on private advisory boards, assisting with the early and mid-term stages of growth.

Mr Marks is a Chartered Accountant with a Bachelor of Business (Distinction) from RMIT University and is Six Sigma qualified through GE.