

ASX ANNOUNCEMENT AND MEDIA RELEASE, 2 MAY 2016

SINOPEC NINGBO ENGINEERING AND NEWCO₂FUELS SIGN TECHNOLOGY AGREEMENT

- **NewCO₂Fuels Ltd (NCF) and Sinopec Ningbo Engineering Co., Ltd (SNEC) enter into cooperation agreement**
- **Opportunity for SNEC to design and construct NCF plants in China**
- **Opportunity for SNEC to invest in NCF in return for engineering exclusivity in China**
- **SNEC and NCF to commence technology evaluation and site visit within two months**

Greenearth Energy Limited (ASX:GER) (Greenearth, the Company) is pleased to announce that NewCO₂Fuels Ltd (NCF) has entered into a Cooperation Agreement with Sinopec Ningbo Engineering Co., Ltd (SNEC).

SNEC is a wholly owned engineering company of 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.

The Cooperation Agreement has been established to evaluate the business potential for partnering and investment in NCF in China, specifically the opportunity for:

- The appointment of SNEC as exclusive engineer for process design, engineering and construction of NCF plants in China.
- An investment in NCF by SNEC in return for exclusivity in China.

With the carbon dioxide pollution crisis impacting China on a more drastically than any country in the world today, Sinopec is leading the search to build environmentally friendly, energy efficient and financially sustainable power plants of the future. SNEC has identified NCF's technology as a route to fast tracking these objectives at a time when immediate action is required.

The amount, terms and exclusivity arrangement are to be agreed following the next stage of SNEC's evaluation of NCF, including a site visit to NCF in Israel as early as next month.

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About Greenearth Energy Limited

Greenearth Energy Limited is a diversified Australian-based renewable energy company with interests in technology-focused solutions in the industrial energy efficiency and CO₂-to-fuel conversion markets.

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

About NewCO2Fuels

NewCO2Fuels (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 CO₂ 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

NewCO2 Fuels Website - <http://newco2fuels.co.il/>

Greenearth's 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.