

ASX RELEASE AND MEDIA RELEASE 12 JULY 2011

GREENEARTH ENERGY WELL PLACED IN AUSTRALIA'S CLEAN ENERGY FUTURE

Greenearth Energy Limited (ASX:GER) is pleased to advise that as a result of the Australian Government's announcement on Sunday, and its substantial support for the Australian renewable energy and energy efficiency industries, our company is well placed for future growth in Australia's future clean energy market.

The announcement of the establishment of The Clean Energy Finance Corporation with \$10.0 billion in funding to supplement the current \$3.2 billion in funding now under management by the newly formed Australian Renewable Energy Agency (ARENA) places substantial future funding into the renewable energy and energy efficiency sectors.

Greenearth Energy is now uniquely placed as a result of the Commonwealth's announcement and the company's own initiative of the establishment, over the past three years, of a suite of strategically positioned clean energy technology entities that have the potential to deliver, renewable energy, energy efficiency and CO₂ to fuel conversion outcomes in coming years.

From base load, zero emissions conventional geothermal projects to the emerging waste heat recovery and energy efficiency categories, combined heat and power solar technology and the latest technology opportunity in the company's stable, a revolutionary CO₂ to fuel conversion technology, Greenearth Energy is unique amongst renewable energy developers with a stable of world class technologies at its disposal to deploy strategically across Australia and the region as opportunities arise.

Managing Director of Greenearth Energy Mark Miller said; "Sunday's announcement by the Commonwealth clearly supports our strategic diversification into the broader renewable energy market (Greenearth Solar Energy) and in particular the burgeoning energy efficiency sector (Pacific Heat and Power and Greenearth Energy Efficiency) while our latest announcement regarding the formation of NewCO₂ Fuels Pty Ltd and our company's successful securing of an exclusive, worldwide Research and Licence Agreement from Israel's Weizmann Institute of Science for a revolutionary technology that has the ability to convert CO₂ emissions into fuel puts our company in a unique position within the Australian renewable energy market.

"Our technologies and projects all have a common denominator; they all have the potential to deliver clean energy outcomes while at the same time delivering CO₂ emissions reductions in a future carbon constrained world. Our energy efficiency investments have the potential to deliver near term project and revenue opportunities while underpinning our medium and longer term project and technology aspirations to develop substantial scale clean energy projects domestically and internationally."

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About Greearth Energy Geothermal

Geothermal energy is being increasingly recognised as having the potential to deliver, base load (24/7), zero emissions renewable energy that is capable of a wide range of uses.

Greearth Energy's flagship domestic project, the Geelong Geothermal Power Project (GGPP) is Australia's most awarded hot sedimentary aquifer (conventional) geothermal energy project. The company's work in the onshore Gippsland and Latrobe Valley (a region of Victoria responsible for 22% of Australia's greenhouse gas emissions) has positioned it well for this emerging renewable energy category.

In addition to Greearth Energy's domestic conventional geothermal assets and projects, the company is also seeking to develop conventional geothermal projects in the world's most prospective geothermal energy markets Indonesia and the Philippines respectively.



Harnessing the heat beneath our feet

About Pacific Heat and Power

Pacific Heat and Power (PHP) provides solutions to industrial and commercial markets that address high energy and environment costs. PHP provides full product supply, engineering, project support as well as after-sales support to ensure its systems perform at the highest levels of utilization and reliability.

The products that Pacific Heat and Power distribute are innovative electricity generation products based on proven world-class technologies which provide customers with increased energy productivity, energy reliability, operational savings and lower greenhouse gas emissions.

During the third quarter 2011 PHP will commission Australia's largest Organic Rankine Cycle (ORC) plant at the Gympie Timber Company, Gympie Queensland.



Powered by Heat

About Greearth Energy Efficiency

Greearth Energy Efficiency has been established to deliver integrated energy efficiency solutions to the industrial and commercial sectors. In line with Best Practice techniques, we offer a systematic approach to improving lighting and saving energy at the same time. Our solutions are based around world leading technology, and combined with professional service and delivery.

The technology we endorse (Metrolight from Israel) has been installed in over 500,000 systems worldwide encompassing many different applications and accumulating over 2 billion operating hours.

Energy savings and CO₂ emissions reductions up to 50% for street lighting, 40% for retail and 30% for industrial applications have been achieved*.

* Actual case study results achieved and available on request.



Enlighten your Environment

About NEWCO2FUELS

NEWCO2FUELS Pty Ltd is a subsidiary company of Greenearth Energy and industry partner of the Weizmann Institute of Science Israel and Professor Jacob Karni. NEWCO2FUELS Pty Ltd holds an exclusive, worldwide research and license agreement for the technology that has the potential to produce fuel from CO₂ emissions utilizing concentrated solar energy.



About Greenearth Solar Energy

Greenearth Solar Energy Pty Ltd and Israel based ZenithSolar Ltd (ZenithSolar) have joined forces to introduce to the Australian market a unique, state-of-the art High Concentration Photovoltaic (HCPV) / Combined Heat and Power (CHP) solar technology, the ZenithSolar Z20.

Developed in Israel and successfully operating since April 2009 the ZenithSolar Z20 CHP Solar Technology will be established in Australia during the second half of 2011 with a demonstration site planned for Port Melbourne Victoria.



Artist Impression of the ZenithSolar Z20 CHP Solar Technology Proposed Demonstration at 69 Fennell Street Port Melbourne

