

AGM 27 NOVEMBER 2009



A.C.N. 120 710 625

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the third Annual General Meeting of Greenearth Energy Limited will be held on Friday 27<sup>th</sup> November 2009 at 12 noon at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne.

### BUSINESS

**1. ACCOUNTS & REPORTS**

To receive and consider the Annual Financial Report of the Company and the related reports of the Directors and Auditors for the year ended 30 June 2009.

**2. RE-ELECTION OF MR ROBERT L. KING**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Robert L. King a Director who retires by rotation in accordance with Article 20.3 of the Company's Constitution and, being eligible and having offered himself for re-election, be re-elected as a Director of the Company."

**3. ADOPT THE REMUNERATION REPORT FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2009**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That the Remuneration Report section of the Directors' Report for the Company for the year ended 30<sup>th</sup> June 2009 be adopted."

**4. PROPOSED ISSUE OF SHARES TO MANAGING DIRECTOR, MR MARK MILLER**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Company issue to Mr Mark Miller 100,000 Shares for nil consideration on the terms set out in the Explanatory Memorandum."

**5. APPROVAL OF PREVIOUS ISSUES OF SHARES**

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue by the Company of 666,666 ordinary shares to the persons set out in the Explanatory Memorandum accompanying this Notice of Meeting be approved."

By order of the Board of Greenearth Energy Limited.

Vicki Kahanoff  
Company Secretary  
Dated 23 October 2009

## Voting Exclusion Statement

In relation to the resolution 4, the Company will disregard any votes cast on the resolution by Mr Miller and his associates.

In relation to resolution 5, the Company will disregard any votes cast on the resolution by Pacific Heat and Power Pty Ltd and its associates.

These voting exclusions do not apply if:

- the vote is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- it is cast by the Chairman as a proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

## Proxies and Other Information

A Member who is entitled to attend and vote at the meeting has a right to appoint a proxy. The proxy need not be a Member of the Company. If a Member is entitled to cast two or more votes at the meeting, that Member may appoint two proxies and may specify the proportion of the votes that each proxy is appointed to exercise. Where two proxies are appointed, but the appointments do not specify the proportion of votes which each proxy may exercise, each proxy may exercise half of the votes (fractions being disregarded). Documents appointing a proxy may be lodged by being posted to, or delivered at, either of the following addresses:

**Greenearth Energy Limited**  
**Level 14, 500 Collins Street**  
**Melbourne Victoria 3000**

or

**Computershare Investor Services Pty Limited**  
**GPO Box 242**  
**Melbourne Victoria 3001**

Alternatively, those documents may be faxed to the share registry on **1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).**

For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

An appointment of a proxy will not be valid unless the proxy's appointment, and (if relevant) the Power of Attorney or other authority under which it is signed (or a certified copy of that power or authority), are received by the Company at its registered office, or at one of the addresses or the fax number set out above, at least 48 hours before the meeting.

In accordance with the Corporations Act, the Directors have determined that, for the purposes of the meeting all shares in the Company are to be taken as being held by the persons who held them as at 7.00pm (as defined in SCH Business Rules) on Wednesday 25<sup>th</sup> November 2009. For the purposes of the meeting transfers registered after that time will be disregarded. This determination applies to all shares which are quoted shares at the specified time.



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**EXPLANATORY MEMORANDUM**

**Item 1: ACCOUNTS & REPORTS**

A copy of the Annual Report is enclosed for many shareholders. In accordance with the Corporations Act, you may choose not to receive a hard copy of the Annual Report by contacting the Company Share Registry, Computershare Investor Services Pty Limited by phone at (03) 9415 5000, and you may request that this occurs on a standing basis for future years. If you choose not to receive a hard copy of the Annual Report, you may access it at the Company's website: [www.greenearthenergy.com.au](http://www.greenearthenergy.com.au). No vote is required in relation to this item of business.

**Item 2: RE-ELECTION OF MR ROBERT L. KING**

In accordance with Article 20.3 of the Company's Constitution, Mr King retires by rotation and, being eligible, offers himself for re-election as a Director.

Mr King has been a director of the Company since the incorporation of the Company. Mr King has 25 years of experience working for the Geological Survey of Victoria. In 1985 he led a team that reviewed the geothermal potential of Victoria and produced a report that formed the basis for the current geothermal legislation and managed the Geological Mapping and Basin Studies Section in the Geological Survey. Mr King was the Director for Minerals and Petroleum Regulation Branch that administered licensing, occupational health and safety and environmental law covering offshore and onshore petroleum operations, oil and gas transmission pipelines, mines and quarries. Mr King was a member of a Federal Government team that formed to establish the National Offshore Petroleum Safety Authority and from 2005 he has been a member of its board.

**Item 3: REMUNERATION REPORT - NON BINDING RESOLUTION**

Under the Corporations Act, a listed entity is required to put to the vote a resolution that the Remuneration Report section of the Directors' report be adopted. This Remuneration Report can be found at pages 22 to 27 of the 2009 Annual Report. It sets out a range of matters relating to the remuneration of directors and senior managers of the Company. A vote on the Remuneration Report is advisory only and does not bind the directors of the Company.

**Item 4: PROPOSED ISSUE OF SHARES TO MANAGING DIRECTOR, MR MARK MILLER**

Under the services agreement in place between the Company and the Managing Director, Mr Mark Miller, part of Mr Miller remuneration package is a discretionary performance bonus, which may be taken as a combination of cash or shares or a mixture of both. In relation to the 2008/2009 year, the Board of Directors decided that subject to shareholder approval a cash bonus of \$20,000 be paid together with 100,000 shares for nil consideration in the Company. Based on the current share price of 15.5 cents, the shares are valued at \$15,500. No funds will be raised by the Company from the issuing of these shares to Mr Miller as they are being issued in lieu of a cash payment. No escrow arrangements will apply to the shares. Mr Miller currently does not hold any shares in the company, however he has 3,000,000 options with terms as set out in the 2009 Annual Report. If approval is given, approval is not required to be given under Listing Rule 7.1 and the shares will not use up any of the Company's share placement capacity. If approved by shareholders, the shares will be issued no later than 1 month after the date of the meeting.

#### **Resolution 4: APPROVAL OF PREVIOUS ISSUES OF SHARES**

ASX Listing Rule 7.1 restricts the number of securities which a listed company may issue in any twelve month period without the approval of shareholders to 15% of the number of shares on issue at the start of the period, subject to certain adjustments and permitted exceptions. The approval of this resolution will enable the Company at any time in the next twelve months to issue up to the maximum extent permitted without further reference to shareholders, thereby providing the Company with considerable flexibility in meeting any short-term requirements for raising additional capital should it be necessary.

Approval is sought for the shares which were issued on 6 March 2009 when 666,666 shares were issued to Pacific Heat and Power Pty Ltd as part consideration for a 30.06% equity stake in the business at an issue price of 15 cents per share.

000001 000 GER  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

 For your vote to be effective it must be received by **12:00pm Wednesday 25 November 2009**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN: I999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Greenerth Energy Limited hereby appoint

the Chairman of the meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Greenerth Energy Limited to be held at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne on Friday, 27 November 2009 at 12:00pm and at any adjournment of that meeting.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 2 Re-election of Mr Robert L. King as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Proposed Issue of Shares to Managing Director Mr Mark Miller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Approval of previous Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

**All correspondence to:**  
Computershare Investor Services Pty Limited  
GPO Box 2975 Melbourne  
Victoria 3001 Australia  
Enquiries (within Australia) 1300 850 505  
(outside Australia) 61 3 9415 4000  
Facsimile 61 3 9473 2500  
web.queries@computershare.com.au  
www.computershare.com

000001 000 GER  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with matters arising from your securityholding in Greenearth Energy Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notice of meeting.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Security Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Greenearth Energy Limited**