



ASX ANNOUNCEMENT, 27th July 2016

NewCO2Fuels commercialisation update

Greenearth Energy Limited (ASX: GER) ("Greenearth Energy") is pleased to provide an update for NewCO2Fuels Ltd, an associate company.



Continuing Development and Interest

NewCO2Fuels' (NCF) technology is continuing to attract attention as one of very few companies that have a viable, valuable and technology proven solution to the acute, global problem of CO₂ reduction.

The Paris COP21 agreement amongst 195 nations made in December 2015 has made a substantial impact on the business area in which NCF is operating, leading to a growing interest in technologies that use CO₂ as feedstock to commodities, and consequently an increasing market demand from industries for such solutions.

NCF continues to work on developing further advancements of its core technology and is now progressing collaboration with sizable companies from the US, China, India and Europe, as well receiving global inquiries around product performance from other parts of the world.

Discussions currently involve technological collaboration in complementary areas, sales representation, production components licensing and financial arrangements, with high level customer delegations visiting NCF in Israel to inspect its testing facility. NCF Israel and NCF Global have also recently met with potential strategic partners from a number of sectors and countries regarding next stage funding and deployment of NCFs technology.

Site Visits / Delegations

The signing of the Sinopec Ningbo Engineering Technology assessment was one of these exciting opportunities which continues to progress, with ongoing communication and an impending visit to Israel by the Chinese delegation in the coming period. The expanded delegation now includes senior representatives across the organisations who oversee all international projects, and is now expected to take place in the current quarter.

Recently NCF held two government meetings with a special officer from the US State Department and another special delegate from the European Union. Both meetings focused on facilitating and accelerating the implementation of NCF technologies, including:

- the creation of ecosystems to simplify the process;
- economics of systems deployment;
- construction preliminaries; and
- other commercialisation aspects.

Progress also continues locally in Israel, with discussions with potential of hosting plants and the Ministry of Environment underway, as well as continuing to evolve the technology and product development in collaboration with Israeli based pilot and technology demonstration plants.

Industry Awards and Recognition

NCF was also the proud recipient of the Shenzhen Innovation Competition award, as well as making the 2016 Red Herring Europe Top 100 Short List, further highlighting increased industry acceptance of the technology.

The Shenzhen Innovation competition was the first Innovation Competition of International Talents taking place in Shenzhen China. The competition was conducted by the Ministry of Science and Technology of the People's Republic of China, the State Administration of Foreign Experts Affairs and sponsored by several Shenzhen authorities and conducted across five major global cities including Sydney Australia, Munich Germany, Tel Aviv Israel and Silicon Valley in the US. Hundreds of applications were screened and shortlisted to 25 companies in each location, with just three selected for the final shortlist. NCF was selected as one of the three innovative companies representing Israel in the finals which took place in Shenzhen in April 2016: <http://www.itcsz.cn/>.

The Red Herring is a globally recognised award, operating since 1996, with the Europe Top 100 Short List determined by an expert panel of technology industry executives, investors, and strategists as an instrument for discovering and advocating the most promising private ventures from around the world. The Red Herring Top 100 award highlights the most exciting start-ups from Asia, Europe and the Americas and is normally represented by hundreds of companies across each region. NCF 2016 Red Herring Europe: Top 100 Short List. <http://www.redherring.com/events/top-100/>.

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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 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 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.