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GREENEARTH ENERGY LIMITED APPLIES FOR RENEWABLE ENERGY DEMONSTRATION PROGRAM (REDP) GRANT

Greenearth Energy Limited (“GER”) is pleased to announce it has submitted an application to the Federal Government’s Renewable Energy Demonstration Program (REDP) for their Geelong Region 10.7MW Hot Sedimentary Aquifer (HSA) Geothermal Demonstration Project.

The REDP is a \$435million competitive grants program designed to accelerate the commercialisation and deployment of new renewable energy technologies for power generation in Australia. The program provides grants for eligible renewable energy power generation demonstration projects, of up to one third of the eligible expenditure on the project (projects are expected to be in the range of \$50-\$100 million).

Greenearth Energy’s application is seeking Federal Government funding to develop Australia’s first geothermal demonstration power station within its Victorian GEP10 permit area just south of the industrial city of Geelong.

Greenearth Energy was the first Victorian Geothermal exploration and development company to publish an inferred geothermal resource which it did on 4 December 2008 with a significant resource estimate for the Greater Geelong area. Subsequent announcements made regarding the company’s application for Geothermal Drilling Program (GDP) funding and modelling work for the development of geothermal power generation in GEP10 can be found on their website www.greenearthenergy.com.au

Greenearth Energy’s Managing Director, Mark Miller commented, “We are more than satisfied that our REDP application meets all the required merit criteria and has the potential to deliver emissions free, base load, renewable geothermal power to one of Australia’s most carbon exposed industrial communities.

We have a significant geothermal resource with scalability potential from an initial 10.7MW to 48MW and beyond. We are close to existing transmission grid infrastructure, major emitting industries, urban growth areas and have the support of industry and community alike.”

“If there was ever an ideal set of circumstances for the development of base load renewable energy to demonstration stage then to our way of thinking this opportunity in the Greater Geelong region is it” said Miller.

Successful Applicants to the Federal Government’s REDP are expected to be announced in mid 2009.

For more information, please contact Mark Miller on (03) 9620 7299 or 0407 035 800



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