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Second Supplementary Prospectus

This Second Supplementary Prospectus is dated 21 December 2007 and is supplementary to the Prospectus of Greenearth Energy Limited lodged with ASIC and dated 2 November 2007 and the Supplementary Prospectus dated 14 December 2007, and should be read in conjunction with them. Each director has given and has not withdrawn his consent to the issue of this supplementary prospectus in the form and context in which it is issued.

The Prospectus initially contemplated a closing date of 14 December 2007 and as supplemented by the previous Supplementary Prospectus contemplates a closing date of 21 December 2007. The Company has elected to extend the closing date to 18 January 2008 as permitted under the Prospectus.

Accordingly the timetable appearing on the front inside cover of the Prospectus is changed as follows:

Closing Date	18 January 2008
Shares are expected to be allotted	24 January 2008
Shareholder statements expected to be issued (subject to ASX approval)	29 January 2008
Expected date of quotation of Shares on ASX	1 February 2008

Any date references in respect of the above events should be taken to have been amended in accordance with this timetable. Consistent with the Prospectus, the Company reserves the right to close the offer early or extend the closing date without prior notice and accordingly these dates are indicative only.

A handwritten signature in black ink, appearing to read "R. Annells", is written over a large, faint watermark that says "For personal use only".

ROBERT J. ANNELLS
Director