

Intelligent Sustainable Profitable Solutions



Directors

Robert J. Annells (Non-Executive Chairman) John T. Kopcheff (Non-Executive Director) Samuel Marks (Managing Director) Phillip Zajac (Non-Executive Director)

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Highlights

Vivid Industrial

- Multiple trial sites up and running for Vivid Industrial's Matrixx[™] technology with several ASX top 50 companies
- Strong growth in the sales opportunity pipeline in Australia and internationally
- Growth in sales and installations of Vivid Industrials' technologies, with energy and cost savings of over 80% in our technologies
- Global expansion initiated with new distributors and joint venture partners

NewCO2Fuels

- Ongoing development of the pilot plant design and implementation
- Selection by the Israeli Government for representation at "Paris 2015", the UN Climate conference
- Further international recognition with nominations and selections to present at world leading science / innovation and technology conferences

Corporate

- Transition from a mining exploration company to an industrial company (takes effect 1 October 2015)
 - ASX listing reclassified from a mining to an industrial listing
 - Global Industry Classification Standard (GICS) code changed to 20104010 (Industrial > Capital Goods > Electrical Equipment)
- Memorandum of Understanding (MoU) with Erdi Fuels to improve the NCF investment structure by combining the two 33.33% holdings in NewCO2 Fuels into a new investment vehicle, enabling opportunities to unlock value for shareholders
- A board composition review identified specific experience and qualities required from potential incoming Directors that would ensure alignment of the Company's strategic direction and operating activities following its evolution to an industrial company



Introduction

During the quarter Greenearth Energy completed its transition from a mining exploration company to an industrial company, as previously announced. Accordingly, the reporting requirements for an Industrial entity will apply for the period beginning 1 October 2015. This transition to an industrial company provides greater clarity for shareholders and investors and will afford enhanced insight into the operating performance of the business from this point forward.

The focus for Vivid Industrial is on conversion of its large revenue opportunity pipeline. Customer interest and uptake is strong, both locally and internationally, as we see extraordinary results in the savings and intelligence provided to customers, along with world leading return on investment (ROI) for our customers. The quarter was extremely successful, proving the energy savings for customers of up to 80+%; and providing insights to their businesses and potential for operational improvements. Sales and forward orders for the quarter was in excess of \$400,000 dollars, with cash receipts recognised in the current and subsequent quarter.

NCF had a strong quarter focused on developing another pilot facility for a state-owned electricity provider, along with receiving further international and customer based independent recognition. The technology was again nominated for the World Technology Award, along with being selected as one of only eight companies to present their technology at the conference. Further exciting opportunities in coming months include technology representation at "Paris 2015", the United Nations Climate conference. Malcom Turnbull will be representing Australia at this event, as will several other heads of state.

Corporate initiatives for the group are ongoing which will position Greenearth for near and long term success. Maximising shareholder value remains by far our overriding priority and we look forward to providing updates in due course.

SIGNED ON BEHALF OF GREENEARTH ENERGY LTD

Samuel Marks

Managing Director

Greenearth Energy Limited

30 October 2015





Industrial lighting solutions

for your business

Vivid Industrial

Vivid Industrial had a successful quarter securing new orders and installations from several of Australia's largest corporations. A key focus for this financial year is the conversion of our sales opportunity pipeline. This pipeline is significantly larger than the previous corresponding quarter as it is the previous.

As noted in the last quarterly activities report, the team continues to focus on proving the extraordinary savings to our customers with multiple competitive technology trials being undertaken across the eastern states of Australia. These are great opportunities for customers to see the significant potential of our various product and service offerings. Typically customers commence trials with a relatively small lighting system to install onsite to determine outcomes prior to a large upgrade. The results have been extremely impressive and continue to support an exciting future. A selection of these are outlined below:

Company Results → July 2015; completed Sep'15; >75% energy saving, #1 of 3 B ASX top 10 → July 2015; ongoing; Established ~90% savings; final 3 in live trial C Forbes 100 → Letter of Intent secured. Site analysis completed on >5 of 165 sites across ANZ D August 2015; ">6 times the light, <25% of the energy used"



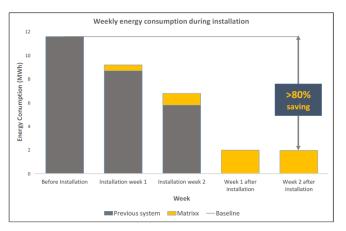
Industrial lighting solutions

for your business

One of the lighting system projects completed during the quarter was a retrofit of a large distribution centre in Queensland, as outlined in detail in our announcement on 13 October. This system continues to provide consistent savings of over 80% of lighting energy costs for the customer. We remain excited about the significance of these results and the apparent opportunities within our customers' wider property portfolio.



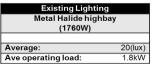




This chart shows the immediate reduction in energy consumption as a result of the upgrade to Vivid Industrial's Matrixx™ system

Another site installation during the quarter saw Vivid Industrials system deliver over six times more light than the incumbent system, whilst utilising less than a quarter of the energy of the incumbent system (I.E over 75% savings). It also enabled the onsite lighting system performance to be remotely monitored and optimised per the examples below:







Vivid Industrial installation Matrixx System (850W)	
Average	426(lux)
Average operating load:	0.39kw

Delivering customer interface, monitoring & reporting capabilities



All photos taken at the same site, same time, with the same camera and exposure settings and no post processing applied



As Vivid Industrial's product range begins to gain traction locally and overseas, we continue to review opportunities for expansion into key markets that offer rapid growth opportunities. During the quarter we announced the signing of a new Distributor in Malaysia, Acention Technologies Sdn Bhd, along with the signing of an MOU for a Joint Venture agreement with a Mexican lighting company, which is part of Mexico's largest group of construction materials companies, Grupo Mar. The global lighting market, within which Vivid Industrial focuses, is estimated to be approx. >\$110b per annum. Vivid Industrial continues discussions with multiple countries and partners to grow the Vivid Industrial family and opportunities.

During the quarter, the team also received multiple approaches from international groups who are interested in partnering with Vivid Industrial in various ways in relation to its lighting system product ranges. These approaches have resulted from successful customer installations and international recognition, including a recent profiling in the Wall Street Journal:

The Wall Street Journal (Winning, 2015)¹ http://www.wsj.com/articles/more-companies-are-outfitting-1442197722

¹ Winning, D. 2015, 'More Companies Are Outfitting Warehouses With "Smart" Lights', The Wall Street Journal, 13 September 2015



VividIndustrial

Industrial lighting solutions

for your business

About Vivid Industrial

Vivid Industrial is a market leading provider of innovative energy efficient industrial solutions which is wholly owned by Greenearth Energy Ltd. This business provides customised, intelligent and energy efficient luminaire and lighting control solutions. We work with industrial and infrastructure businesses to craft a complete lighting solution that reduces costs and energy usage, now and longer term. We are a forerunner in the region for the development of the "Internet of Lights" model, closely aligned to the ever growing "Internet of Things".

The Vivid Industrial team has a wealth of experience across technology design, engineering and project management. We partner with businesses to first understand their needs and operations. Then, we provide the right solutions.

The business delivers industrial lighting and technology solutions that, put simply, make sense and meet an organisation's true needs.



NewCO2Fuels

NewCO2Fuels (NCF) had a successful quarter focusing on its next key commercialisation step; the design, building and testing of its first pilot plant. The NCF engineering team made significant progress with the design and development of NCF's first large scale pilot plant, composing two commercial reaction units able to convert $^{\sim}160$ tons per year of carbon dioxide (CO₂) into fuel and oxygen (O). This pilot plant, containing multiple disassociating membranes, will have a CO₂ processing capacity equivalent to the CO₂ absorption capacity of around 6,000 mature trees.



NCF pilot facility

NCF is in final discussions with a large corporation to install and test its first large scale CO_2 reduction pilot plant at an industrial site. For this pilot, NCF's reactors will utilise CO_2 emitted and captured from a large industrial coal fired plant to convert the CO_2 into a useful energy source. This pilot is in addition to the MoU entered into in 2014 with one of the world's largest steel manufacturers to explore the opportunity to utilise excess heat from the steel industry to produce fuel via a pilot plant in Belgium.

On the business development front, NCF continues to discuss the integration of NCF's system with many potential industrial customers across several industries. During the quarter, engineering and design activities with major steel companies, refineries, and gasification developers in Europe and Asia gained momentum.

During August, the first World Science Conference was held in Israel in August 2015, where fifteen Nobel Laureates and 400 scientists from 71 countries were assembled. As part of the conference, NCF was invited to present its technology to the general assembly, being one of eight companies chosen to showcase the business potential of technologies. As a result of NCF's presentation, NCF met privately with Nobel Laureate and Former U.S. secretary of Energy, Prof. Steven Chu and presented NCF's technology, which was very well received.

External recognition continues, with NCF being showcased at the upcoming United Nations Climate conference in Paris in November 2015, along with an invitation by the Israel Trade Commission to exhibit at the inaugural Israel-Australia Investment Summit in November 2015.

NewCO2Fuels in the media

Renewables SeeNews:

Israeli firm in final talks for CO2-to-fuel test at coal power plant, Sep. 17, 2015 http://renewables.seenews.com/news/israeli-firm-in-final-talks-for-co2-to-fuel-test-at-coal-power-plant-493327

START-UP ISRAEL:

It's hot outside. Could this machine be the answer to global warming?, Sep. 16, 2015 http://www.timesofisrael.com/its-hot-outside-could-this-machine-be-the-answer-to-global-warming/

ENVIRONMENTAL LEADER:

NewCO2fuels and Acumentrics Win \$1M for Carbon-to-Fuels Tech, Sep. 14, 2015
http://www.environmentalleader.com/2015/09/14/newco2fuels-acumentrics-win-1m-for-carbon-to-fuels-tech/

JEWISH BUSINESS NEWS:

Factory Waste Morphs Into Clean Syngas, Sep. 8, 2015 http://jewishbusinessnews.com/2015/09/08/factory-waste-morphs-into-clean-syngas/

NewCO2Fuels presenting at Conferences

4th Conference on Carbon Dioxide as Feedstock for Fuels, Chemistry and Polymers - Sep. 29-30, 2015 / Essen, Germany

The World Science Conference - Aug. 15-20, 2015 / Jerusalem, Israel

NewCO2Fuels presenting at Upcoming Conferences

2015 European Methanol Policy Forum - Oct. 13-14, 2015 / Brussels, Belgium

Brussels Sustainable Development Summit - Oct. 19-20, 2015 / Brussels, Belgium

5th Carbon Dioxide Utilisation Summit - Oct. 21-22, 2015 / Dresden, Germany

World Clean Coal Conference - Oct. 21-22, 2015 / Seoul, Korea

2015 Korea-Israel Collaboration Conference - Oct. 22-23, 2015 / Seoul, Korea

Fuel Choice Alternative - Nov. 10-11, 2015 / Tel Aviv, Israel

About NewCO2Fuels

In June 2014, Greenearth Energy Ltd (Greenearth) advised that the Group had further negotiated details of its investment in NewCO2Fuels Israel (NCF) to acquire up to 33.33 percent. Under this agreement, Greenearth commenced payments to NCF, with the first instalment in June 2014 and the remainder of the USD\$3m investment now due by the end of October 2015. The investment is subject to partial claw-back by NCF should less than USD\$3m be ultimately invested by Greenearth, or unless otherwise negotiated.

On completion of the investment, Erdi Fuels Pty Ltd (Erdi Fuels) and Greenearth will be equal shareholders in NCF at 33.33 percent each and the remaining percentage of NCF Shares will continue to be held by founders, current staff and Yeda Research & Development Co. Ltd. (Yeda), based at the Weizmann Institute in Israel.

In 2011 Greenearth Energy secured an exclusive worldwide Research and License Agreement for a revolutionary technology that had the ability to convert CO₂ emissions to fuel. Greenearth and Erdi Fuels' previous arrangements with NCF (as described in the 2013 annual report), including the royalty stream previously available to Greenearth, have been renegotiated and replaced by this new structure outlined in the above paragraph. Erdi Fuels and its associates have invested US\$9m into NCF to reach its current milestones.

The CO_2 to fuel conversion technology concept, successfully developed and proven in laboratory trials in Israel by Professor Jacob Karni and his group at the Weizmann Institute of Science, involves a new method of using concentrated solar energy for the dissociation of Carbon dioxide (CO_2) to Carbon monoxide (CO_3) and Oxygen (CO_3). The same system can also dissociate water (CO_3) to Hydrogen (CO_3) and Oxygen (CO_3), at the same time it dissociates the CO_3 . CO, or the mixture of CO_3 and CO_3 called Syngas) can then be used as a gaseous fuel (e.g. in power plants), or converted to liquid fuel (e.g. methanol or other transportation fuels) which has the potential to be stored, transported and used in motor vehicles. Oxygen produced can be used in the combustion of the clean fuel or elsewhere.

Review video at the attached link for further information on the NCF business:

http://www.youtube.com/watch?v=vH-YZdqB_SE

NewCO2 Fuels Website:

http://newco2fuels.co.il/













Greenearth Energy Geothermal



In March 2014 Greenearth Energy received Victorian Government relief from the work permit requirements for our three Australian Geothermal leases (identified below).

The prolonged discussions with the Victorian Government continue, specifically with the Department of Economic Development, Jobs, Transport and Resources (DEDJTR). These ongoing discussions relate to Greenearth submitting requests for consolidation, suspension and extension for our current exploration permits as follows:

• Geothermal Exploration Permit 10;

Located in the greater Geelong / Anglesea region;

• Geothermal Exploration Permit 12;

Located in the Latrobe Valley region;

Geothermal Exploration Permit 13;

Located in the Latrobe Valley region;

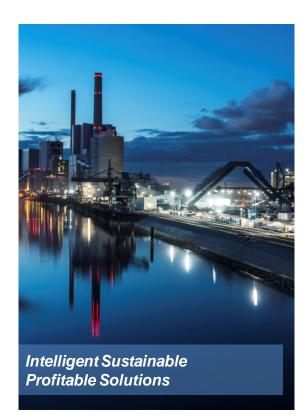


Other

Subsequent to the end of the quarter, the company completed a share placement at 8 cents per share raising approximately \$3m, to further the company's near term corporate objectives including domestic and international business growth of Vivid Industrial, to finalise ownership structure of NCF and for general working capital purposes.

Significant Changes in the State of Affairs

There were no significant changes during the relevant period that have not been previously disclosed.



At the date of this report, Greenearth Energy has approximately 1,386 shareholders, with an issued capital structure of:

Total Listed Ordinary Shares 284,021,253 Total Unlisted Options 32,150,000

Samuel Marks Managing Director Greenearth Energy Limited

30 October 2015

The images contained in this document are of a generic nature and are not intended to be representative of specific locations, unless noted.