



ASX ANNOUNCEMENT & MEDIA RELEASE, 2 February 2016

NEWCO2FUELS WINS QUALITY INNOVATION OF THE YEAR

- **NewCO2Fuels (NCF) receives a first place International Innovation Award**
- **Category winner from a total of 218 participating innovations, presented at this year's ceremony in Europe**
- **Assists growing global visibility and interest for NCF technology**
- **Initial pilot activities are progressing, with new pilot opportunities also being pursued**

Greenearth Energy Limited (Greenearth) (ASX:GER) is pleased to report that its 33.3%-owned associate, NewCo2Fuels Ltd (NCF), has been awarded the winner of the "Innovation Potential" category at the 2015 International Quality Innovation of the Year awards ceremony in Tallinn, Estonia.

NewCO2Fuels won the International Competition for Innovation in the Innovation Potential category for its CO₂ Emission Reduction and Utilization system, with the award presented by the President of the Republic of Finland.

The International Quality Innovation of the Year selects winners from a total of 218 innovation candidates, across seven different categories from 10 countries. Winners of this year's awards included early stage start-ups, not-for profits through to large enterprises including Volvo Car Corporation.

The competition is partnered with companies, government organisations, patent offices and government ministries across the ten participating countries.

This International Innovation Award adds to NCF's growing international validation and recognition achievements, including.

- NCF previously won the 2014 World Technology Network (WTN) award for Energy (corporate category), joining a prestigious list of past corporate WTN winners including 3M, Amazon, Apple, Dow Chemical Company, Facebook, Google, Honda, IBM, Qualcomm, Skype, Tesla Motors, Toyota, The Weizmann Institute of Science and YouTube;
- NCF was named by the Australian Government as a future fuel in its Alternative Liquid Fuel Technology Assessment report;
- Support from the BIRD Foundation for a joint development by NCF and Acumentrics.



From challenge to opportunity

Greeneearth Energy's Managing Director Sam Marks commented: *"This is a significant endorsement and further independent validation of the NCF technology, especially given the quality of participants."*

"As we have previously reported, pilot test work is ongoing and progressing well. Winning this award assists NCF in attaining increased visibility that is well deserved by NCF and its technology."

Further information can be found at: <http://www.isq.org.il/english/news/>

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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.

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/>

In June 2014, Greenearth Energy Ltd (Greenearth) finalised the details of its investment in NCF to 33.33 percent. Under this agreement, Greenearth has commenced payments to NCF, with the remainder of the USD\$3m investment now due by 1 March 2016. The investment is subject to partial claw-back by NCF should less than USD\$3m be ultimately invested by Greenearth. The maximum possible claw-back would result in the Group retaining an interest of 28.61% instead of 33.33%.



From challenge to opportunity