
MISSION NEWENERGY LIMITED

ACN 117 065 719

NOTICE OF ANNUAL GENERAL MEETING

TIME: 2:30 pm (WST)

DATE: Wednesday, 25 November 2015

PLACE: BDO, 38 Station Street, Subiaco, Perth, Western Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 6313 3975.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 2:30 pm (WST) on Wednesday, 25 November 2015 at BDO, 38 Station Street, Subiaco, Perth, Western Australia.

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The persons eligible to attend and vote at the Annual General Meeting are those who are registered Shareholders at 4.00pm (WST) on Monday, 23 November 2015.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Further details in respect of appointing a proxy are set out in the "instructions for Completing 'Appointment of Proxy' Form" which forms part of the proxy form enclosed with this Notice.

If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your undirected proxy on all proposed resolutions in accordance with his voting intentions as set out below.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 2:30 pm (WST) on Wednesday, 25 November 2015 at BDO, 38 Station Street, Subiaco, Perth, Western Australia for the purposes of transacting the business set out in this Notice.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting.

The persons eligible to attend and vote at the Annual General Meeting are those who are registered Shareholders of the Company at 4:00 pm (WST) on Monday, 23 November 2015.

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

Note: there is no requirement for shareholders to approve these reports.

1. Resolution 1: Adoption of remuneration report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ended 30 June 2015."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the remuneration report at the meeting when reviewing the Company's remuneration policies.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

- (a) the person does so as a proxy who is entitled to vote on this Resolution appointed by writing that specifies how the proxy is to vote on the Resolution; or
- (b) the voter is the Chairman and the appointment of Chairman as proxy:
 - i. does not specify the way the proxy is to vote on this Resolution; and

- ii. expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. Resolution 2: Re-election of director – Mr James Garton

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 5.1 of the Company's Constitution and for all other purposes, Mr James Garton, a Director who retires by rotation and, being eligible, offers himself for re-election, is re-elected as a Director."

The Directors (other than Mr James Garton, who abstained) unanimously recommend that Shareholders vote in favour of Resolution 2.

3. Resolution 3: Re-election of director – Admiral (Ret) Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 5.1 of the Company's Constitution and for all other purposes, Admiral (Ret) Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor, a Director who retires by rotation and, being eligible, offers himself for re-election, is re-elected as a Director."

The Directors (other than Admiral (Ret) Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor, who abstained) unanimously recommend that Shareholders vote in favour of Resolution 3.

4. Resolution 4: Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following as a **special resolution**:

"That, pursuant to and for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of (or the entry into agreements to issue) Equity Securities up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

Voting exclusion statement

The Company will disregard any votes cast on Resolution 4 by a person who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of shares, if Resolution 4 is passed, and by any associates of such persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 22 OCTOBER 2015

BY ORDER OF THE BOARD

**GUY BURNETT
COMPANY SECRETARY**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 2:30 pm (WST) on Wednesday, 25 November 2015 at BDO, 38 Station Street, Subiaco, Perth, Western Australia.

The purpose of this Explanatory Memorandum is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. Financial statements and reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

There is no requirement for Shareholders to approve these reports. The Chairman will however provide a reasonable opportunity for Shareholders to ask questions about, or make comments on, the operations and management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the auditor's report.

Whilst the Company is not required to provide a hard copy of the Company's annual financial report unless a Shareholder has specifically elected to receive a printed copy, Shareholders may view the Company's annual financial report on its website at www.missionnewenergy.com. If you wish to change your election (with regard to receipt of annual reports), you should contact the Company or Link.

2. Resolution 1: adoption of remuneration report

2.1 GENERAL

The *Corporations Act 2001 (Cth)* requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the remuneration report at the meeting when reviewing the Company's remuneration policies.

The remuneration report of the Company for the financial year ended 30 June 2015 is set out in the Company's annual financial report which is available on its website at www.missionnewenergy.com.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2015.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

2.2 VOTING CONSEQUENCES

Under changes to the Corporations Act which came into effect on 1 July 2012, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 PREVIOUS VOTING RESULTS

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 PROXY VOTING RESTRICTIONS

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chairman) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:

You must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chairman as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):

You **do not** need to direct your proxy how to vote on this Resolution and you **do not** need to mark any further acknowledgement on the Proxy Form.

If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your undirected proxy on all proposed resolutions in accordance with his voting intentions as set out below.

If you appoint any other person as your proxy

You **do not** need to direct your proxy how to vote on the Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

3. Resolutions 2 to 3: re-election of directors

3.1 Rotation

Clause 5.1 of the Company's Constitution requires that at each annual general meeting of the Company, one-third of the Directors (or the number nearest one-third) shall retire from office provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

Additional Directors appointed during the year shall not be taken into account in determining the Directors to retire by rotation.

A Director who retires by rotation under clause 5.1 of the Constitution is eligible for re-election.

Mr James Garton and Admiral (Ret) Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor retire by rotation and seek re-election.

Board recommendation

The Directors (other than Mr James Garton and Admiral (Ret) Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor, who abstained) unanimously recommend that Shareholders vote in favour of Resolution 2 and 3.

4. Resolution 4 – APPROVAL OF 10% PLACEMENT FACILITY

4.1 Introduction

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the eligible entity's Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity for the purposes of Listing Rule 7.1A.

The effect of Resolution 4 will be to allow the Directors to issue (or agree to issue) the Equity Securities under Listing Rule 7.1A during the period up to 12 months after the Annual General Meeting without subsequent Shareholder approval and without using the Company's 15% placement capacity under Listing Rule 7.1.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see Section 4.2(b) below).

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders entitled to vote on the resolution being those Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

4.2 Summary of ASX Listing Rule 7.1A

(a) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. At the date of this Notice, the Company has only one class of quoted Equity Securities, being its Shares.

(b) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the period of approval, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement,

- **plus** the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
- **plus** the number of partly paid ordinary securities that became fully paid in the 12 months;
- **plus** the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without shareholder approval pursuant to Listing Rule 7.1 or ratification pursuant to Listing Rule 7.4; and
- **less** the number of fully paid ordinary securities cancelled in the 12 months.

Note that "A" is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

(c) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice, the Company has on issue 40,870,275 Shares and therefore has a capacity to issue:

- (i) 6,130,541 Shares under Listing Rule 7.1; and

- (ii) subject to Shareholder approval being obtained under Resolution 4, 4,087,028 Shares under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(b) above).

(d) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in Section 4.2(d)(i), the date on which the Equity Securities are issued.

(e) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX,

(the **10% Placement Period**).

4.3 Information required by ASX Listing Rule 7.3A

ASX Listing Rule 7.3A sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.1A. The following information is provided for the purposes of Listing Rule 7.3A:

- (a) The Equity Securities will be issued at an issue price of not less than the amount described in Section 4.2(d) above.
- (b) If Resolution 4 is approved and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders' economic interests may be diluted if the Equity Securities are issued at a discount. Further, the existing Shareholders' voting power in the Company will be diluted by up to 9.1%.

There is a risk that:

- (i) the market price for the Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the approval at the Annual General Meeting; and

- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities and also on the Company's share price post issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice (see Section 4.2(b) above).

The table also shows:

- (A) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (B) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current share price (which, for the purposes of this table, is \$0.06 as at 12 October 2015).

Dilution				
Variable "A" in Listing Rule 7.1A2		Assuming 50% decrease in Current Issue Price (\$0.03)	Issue Price at share price as at 12 October 2015 (\$0.06)	Assuming 100% increase in Current Issue Price (\$0.12)
Current Variable "A" 51,087,844	10% dilution - Shares Issued	51,087,844	51,087,844	51,087,844
	Funds Raised	\$1,532,635	\$3,065,271	\$6,130,541
50% increase in current Variable "A" 76,631,766	10% dilution - Shares Issued	76,631,766	76,631,766	76,631,766
	Funds Raised	\$2,298,953	\$4,597,906	\$9,195,812
100% increase in current variable "A" 102,175,689	10% dilution - Shares Issued	102,175,689	102,175,689	102,175,689
	Funds Raised	\$3,065,271	\$6,130,541	\$12,261,083

The table has been prepared on the following assumptions:

- The base issue price is assumed to be \$0.06, being the closing price of the Company's Shares on ASX on 12 October 2015.
- The issue price is assumed to be the share price as at 12 October 2015 (rather than being based on the 15 day VWAP).

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - The issue of Equity Securities under the 10% Placement Facility consists of only Shares (since this is the only class of listed securities the Company has on issue at the date of this Notice).
 - The table does not show the economic dilution that may be caused to a particular Shareholder's shareholding by reason of placements under the 10% Placement Facility.
 - The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A on the basis of the Company's current issued share capital, not under the 15% placement capacity under Listing Rule 7.1.
 - In each case, an issue of the maximum number of shares under the 10% Placement Facility would dilute the Shareholders as at the date immediately prior to the issue by up to 9.1%. For example, based on the current number of Shares, existing shareholders have 40,870,275 votes out of a total post-issue number of Shares of 44,957,303, representing 90.9% of the post-issue total number of Shares (or a dilution of 9.1%).
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a proposed change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of non-cash consideration as required by Listing Rule 7.1A.3;
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards acquisitions of new assets or investments, or for expenditure on the Company's current assets or projects and/or for general working capital and corporate requirements; or
 - (iii) in repayment of debt (including debt under any line of credit or other debt facilities) or for other requirements as deemed appropriate by the Board.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy for the issue of new Shares under the 10% Placement Facility is dependent on the prevailing market conditions at the time of any proposed issue pursuant to Listing Rule 7.1A. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:
- (i) the purpose of the issue;

- (ii) alternative methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate, and the likelihood of such alternative methods raising the required funds;
 - (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company;
 - (v) any relationships between a potential investor and the Company or any current shareholder or officeholder of the Company; and
 - (vi) advice from corporate, financial and broking advisers (if applicable).
- (f) The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new shareholders who are not related parties or associates of a related party of the Company. Further, the allocation may be made to vendors of new assets or acquirers of existing assets.
- (g) A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

4.4 Information Required By Asx Listing Rule 7.3A.6

In the 12 months preceeding the date of the AGM, the Company has issued 15,000,000 Equity Securities. This represents approximately 58% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Details of the issue of Equity Securities by the Company during the 12 months preceding the date of the AGM are as follows:

Date of issue	19 February 2015
Number of Equity Securities issued	15,000,000
Class of equity security	Ordinary shares
Summary of the terms of the class of Equity Security	The shares rank equally in all respects with the existing ordinary shares of the Company
Name of persons to whom the equity securities were issued and the basis on which those persons were determined	Nathan Mahalingam – 5,000,000 shares James Garton – 5,000,000 shares Guy Burnett – 5,000,000 shares The shares were issued pursuant to an employee share scheme approved by shareholders on 27 October 2014.
Price at which the Equity Securities were issued	NIL

Discount of price to closing market price (if any)	0.01 cent
Total cash consideration received	NIL
Amount of cash consideration spent and its use	n/a
Intended use of remaining cash consideration	n/a
Non-cash consideration (if any)	n/a
Current value of non cash consideration	n/a

Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

5. ENQUIRIES

Shareholders should contact Mr Guy Burnett, Company Secretary, on (+ 61 8) 6313 3975 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

10% Placement Facility has the meaning given to that term in section 5.1 of the Explanatory Memorandum.

10% Placement Period has the meaning given to that term in section 5.2(e) of the Explanatory Memorandum.

Annual General Meeting means the meeting convened by the Notice of Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited, or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board or **Directors** means the board of directors of Mission (and each of the directors of Mission as the case may be).

Company means Mission NewEnergy Limited (ACN 117 065 719).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities has the meaning given to the expression "equity security" in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice of Meeting.

Mission or **Company** means Mission NewEnergy Limited (ACN 117 065 719).

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Memorandum.

Proxy Form means the proxy form attached to this Notice of Meeting.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

Mission NewEnergy Limited

ACN 117 065 719

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Mission NewEnergy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Mission NewEnergy Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:30pm (WST) on Wednesday, 25 November 2015 at BDO, 38 Station Street, Subiaco, Perth, Western Australia** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

1 Adoption of remuneration report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-election of director – Mr James Garton

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Re-election of director – Admiral (Ret) Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4 Approval of 10% Placement Facility

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Joint Securityholder 2 (Individual)

Joint Securityholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MBT PRX501C



HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a securityholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's security registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:30pm (WST) on Monday, 23 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Mission NewEnergy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**