



ACN 119 057 457

Friday, 22 July 2011

Australian Securities Exchange Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA

Attention: Shannon Nicholson**By Email – Shannon.Nicholson@asx.com.au**

Dear Shannon

Further to your letter of 20 July 2011 re Appendix 3Y – Change of Director's Interest Notices lodged with ASX Limited ("ASX") on 19 & 20 July 2011, we respond as follows;

- 1 The failure to lodge the Appendix 3Y's within the time frame set out in listing rule 3.19A was due to an oversight by the directors in question. The change in the director's interests was due to inter-entity transfers and did not result in any change in beneficial ownership. The directors did not acquire or dispose of any interests.
- 2 The Company's policy is for directors to inform the Company Secretary of any trading of shares in the Company immediately once the transactions have occurred. The Appendix 3Y forms are then prepared and lodged.
- 3 It is considered that the current arrangements are normally satisfactory and this was a once off error.

Yours faithfully

A handwritten signature in black ink, appearing to read "A. Gates", is written over a horizontal line.

Aaron P Gates
Company Secretary / CFO



ASX Compliance Pty Limited
ABN 26 087 780 489
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

GPO Box D187
PERTH WA 6840

Telephone 61 8 9224 0000
Facsimile 61 8 9221 2020
www.asx.com.au

20 July 2011

Mr Aaron Gates
Company Secretary
Fission Energy Limited

By email: agates@fissionenergy.com.au

Dear Aaron

Fission Energy Limited (the "Company")

We refer to the following:

1. The Company's announcements lodged with ASX Ltd ("ASX") on 19 July 2011 and 20 July 2011 regarding a change of director's interest notice for Mr James Bradley Richardson and Mr Guy Touzeau Le Page ("Appendices 3Y").
2. Listing rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:
 - On the date that the entity is admitted to the official list.
 - On the date that a director is appointed.The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
 - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
 - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.



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4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendices 3Y indicate a change in each of the directors' notifiable interests occurred on 28 June 2011, the Appendices 3Y should have been lodged with the ASX by 5 July 2011. As the Appendices 3Y were lodged on 19 July 2011 and 20 July 2011 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3Y were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to shannon.nicholson@asx.com.au or by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than **3:00PM WST on Friday, 22 July 2011**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely

[sent electronically without signature]

Shannon Nicholson
Adviser, Listings (Perth)