

ASX

Announcement

7 February 2011

The Manager
Australian Stock Exchange Limited (ASX)
Company Announcements Office

Dear Sir/Madam

Statement under section 708A(5)(e)

Wasabi Energy Limited (“WAS”) gives notice under section 708A (5)(e) of the Corporations Act 2001 (cth) (“Act”) that:

1. On 7 February 2011, WAS has issued 112,000,000 ordinary shares at 4.29c each in connection with a placing to institutional and sophisticated investors (Placing Shares);
2. The Placing Shares were offered without disclosure to investors under Part 6D.2 of the Act;
3. As at the date of this notice WAS has complied with:
 - a. The provisions of Chapter 2M of the Act as they apply to WAS; and
 - b. Section 674 of the Act.
4. As at the date of this notice, there is no information that is “excluded information” of the type referred to in sections 708A(7) and 708A(8) of the Act.

Yours Sincerely



Alwyn Davey
Company Secretary