

ASX

Announcement

26 June 2013

UPDATE ON PLACEMENT FUNDS

Wasabi Energy Limited (ASX: WAS, AIM: WAS, OTCQX: WSBLY), advises that, further to the announcement released by the Company on 31 May 2013, funds in respect of the placement of shares and notes in Wasabi and Wasabi New Energy Asia respectively to Augut Clean Energy Pty Limited (“Augut”) have not been received by the Company as at the date of this announcement.

Following the subscription agreements entered into between the Company and Augut, Augut undertook to transfer subscription proceeds prior to 22 June 2013. Whilst the Company has received repeated assurances from Augut that funds will be forthcoming, until such time as these funds have been received there is a risk that the placement may not occur as expected, in which case the Company will pursue its legal remedies.

A further update will be released in due course.

As a result of the delay, an Appendix 3B in respect of the completion of the Rights Issue has been released to the ASX and this does not include the 150,000,000 shares and options proposed to be issued under the placement in respect of the issued capital of the Company.

For further information, please contact:

Wasabi Energy Limited

John Byrne, Executive Chairman +61 (0)3 9663 7132

Diane Bettess, COO

Cenkos Securities – London Financial Advisor, Broker & NOMAD

Ivonne Cantu +44 (0)207 397 8900

Neil McDonald +44 (0)131 220 9778

Newgate Threadneedle – UK Media Enquiries

Josh Royston +44 (0)207 653 9850

Hilary Millar



About Wasabi Energy

Wasabi Energy Limited is listed on both the Australian Securities Exchange (ASX: *WAS*) and the AIM market in London (AIM: *WAS*) as well as American Depository Receipts trading on OTCQX Market (OTCQX: *WSBLY*). Wasabi Energy is an emerging power producer that also invests in sustainable technologies. Its power business is based on the proprietary Kalina Cycle® power generation technology which utilises low grade, waste heat from industrial facilities or geothermal sources to produce electricity. In a typical industrial application of the Kalina Cycle® technology can increase energy efficiency in an industrial plant by up to 20%.

Through its strategic investments Wasabi Energy owns a 79.2% interest in Aqua Guardian Group, the developer of the Aqua Armour™ a water management, conservation and algal control product. Wasabi Energy also owns a 25% interest in Lignol Energy Corporation (TSXV: LEC) an advanced bio-refinery group who hold a 21% interest in Australian Renewable Fuels, a separately ASX listed company (ASX: ARW) which produces liquid biofuels from a variety of non-food grade feedstocks. Lignol also own 40% of Territory Biofuels Limited (TBF). TBF owns a large scale biorefining facility located in Darwin, Northern Territory, Australia, which includes a Lurgi designed biodiesel plant and the only glycerine refinery in Australia. The facility was commissioned in 2008 and the biodiesel plant is the largest in Australia with a maximum rated capacity of 150 million litres per year.

Additional information:

www.wasabienergy.com