

ASX

Announcement

29 August 2012

Final Results to 30 June 2012

Wasabi Energy (ASX: WAS, AIM: WAS, OTCQX: WSBLY), an emerging independent power producer, is pleased to provide the financial report of the Company and its subsidiaries for the year ended 30 June 2012.

Highlights:

- Continued milestones achieved with dual deployment strategy for power business:
 - Establishment of Kalina Cycle[®] plants in Turkey, South Africa and Iceland for build own operate independent power production
 - Acceleration of Kalina Cycle[®] deployment worldwide with licensee partners, including revised feasibility study on track with ArcelorMittal South Africa and second contract for a Kalina Cycle[®] power plant secured with FLSmidth for the cement industry
- Ongoing enhancement of Kalina Cycle[®] intellectual property and extension of broad patent portfolio
- Increased ownership of Aqua Guardian Group to 79% with market penetration gathering pace

Post Period End Highlights:

- Placing with UK institutional investors raising AUD\$5.1m (£3.3m) and non-renounceable rights issue raising AUD\$3.8m (£2.5m)
- Chinese Licensee, SSNE, secures Kalina Cycle design agreement with Sinopec
- Conclusion of Option agreement to acquire 50% interest in the Tuzla Geothermal Power Plant in Turkey
- Further divestment of non-core holdings with sale of 11% equity stake in Australian Renewable Fuels to Lignol Energy Corporation
- Increasing ownership in AAP Carbon from 25% to 62.5% to provide a unique energy conversion offering to the Sub Saharan African market

Financial Highlights:

- The Group loss for the year to 30 June 2012 is AUD\$7.45m (2011 - Loss AUD\$0.55m)
- AUD\$0.66m gross profit predominantly from GGL, the power technology division
- The loss included a non-cash loss on investments of AUD\$3.76m
- At 2 July 2012, including receipt of the placing funds on 2 July 2012, the Group had a cash balance of AUD\$4.77m (which does not include the funds from the Rights Issue which were received on 17 August 2012).

Mr. John Byrne, Executive Chairman of Wasabi Energy, commented:

"I am pleased with the advancements we have made this year toward becoming a profitable, independent power producer based on our proprietary Kalina Cycle[®] technology. We are well placed to build on our progress in the coming year and have an established portfolio of projects in place to meet our target of 25 MWe of our own power production by 2015. Additionally, our licensee partners continue to make great strides in accelerating the deployment of the Kalina Cycle[®] technology worldwide.

These developments, combined with growing demand globally for reliable power, give us confidence that we will achieve our growth targets.

“The loss for the year comprises the non-cash write down of Australian Renewable Fuels of AUD\$3.7m and the cost of developing the power production business. Within the power business, we have budgeted for and expect to incur an operating loss while the development of power projects are implemented due to the time it takes to develop, build and commission power plants. Current revenue for the power technology business represents engineering and licensing income to date and we made a small profit on this part of the business through GGL. There still remain future revenues to be generated from our build own operate plants, currently underway in Turkey, South Africa and elsewhere, as they come on stream in the coming financial periods.

“Following the recent successful placing and Rights Issue and along with the disposal of non-core assets, the funding requirements of the Group moving forward are covered.”

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

Beth McKiernan +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 Depositary 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 AquaArmour™ a water management, conservation and algal control product. Aqua Guardian Group also has a 22.7% interest in the air, water and minerals ASX listed company CleanTeq (ASX: *CLQ*). Wasabi Energy also owns a 19.2% interest in Lignol Energy Corporation (TSXV: *LEC*) an advanced bio-refinery group who recently purchased an 11% interest in Australian Renewable Fuels, a separately ASX listed company (ASX: *ARW*) which produces liquid biofuels from a variety of non-food grade feedstocks, from Wasabi Energy.

Additional information:

www.wasabienergy.com

WASABI ENERGY LIMITED
AND ITS CONTROLLED ENTITIES
ABN 24 000 090 997
APPENDIX 4E
PRELIMINARY FINAL REPORT
FINANCIAL YEAR ENDED 30 JUNE 2012

Results For Announcement To The Market

Current period: 1 July 2011 to 30 June 2012
Previous corresponding period: 1 July 2010 to 30 June 2011

Results	AUD\$		
Revenues from ordinary activities	Up	21%	to 4,876,720
Loss from ordinary activities after tax attributable to members	Up	1538%	to 7,319,039
Net loss for the period attributable to members	Up	1538%	to 7,319,039

Dividends	Amount per security	Franked amount per security
Final dividend – no dividend is proposed	n/a	n/a
Previous corresponding period – no dividend declared	n/a	n/a
+Record date for determining entitlements to the dividend,	n/a	

Net Tangible Assets per security	Current Period	Previous Period
Net tangible asset backing per ordinary security	0.27c	0.69c

The Loss from ordinary activities after tax attributable to members includes a non-cash loss of \$3,761,539 for impairment of assets classified as held for sale in the current period.

Please refer to the Review of Operations in the annual financial report for the year ended 30 June 2012 for further information in regards to the above figures.

Audit of Financial Report

This Appendix 4E is based on the audited financial report for the year ended 30 June 2012, which is available on the ASX and the Company's website at www.wasabienergy.com.