



Australian Renewable Fuels Limited
(ASX Code: ARW)

AUSTRALIAN RENEWABLE
FUELS LIMITED

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ASX and Media Release

15 July 2009

The Manager

Company Announcements Office
ASX Limited
Exchange Plaza, 2 The Esplanade
PERTH WA 6000

Dear Sir/Madam,

Rights issue closure and notice of shortfall

Australian Renewable Fuels Limited (**ARW**) announces that its recent renounceable rights issue of 2 new shares for every 3 existing shares (**Rights Issue**) closed on 10 July 2009 with the following results:

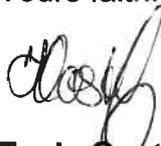
Total number of new shares on offer:	225,344,874
Total number of shares validly applied for:	147,436,361
Number of applications received:	945
Total shortfall:	77,908,513
Underwritten shortfall:	77,908,513

The Rights Issue is underwritten to \$2.25 million and ARW confirms that in accordance with the terms of its underwriting agreement with Wasabi Energy Limited (the **Underwriter**) and in accordance with the sub-underwriting agreements between the Underwriter and Australian Enterprise Holdings Pty Ltd (**AEH**) and Rentiers Pty Ltd (**Rentiers**), 51,367,945 shares of the underwritten shortfall will be taken up by the Underwriter, 7,823,408 shares of the underwritten shortfall will be taken up by AEH and 18,717,160 shares of the underwritten shortfall will be taken up by Rentiers. Following the Rights Issue, the Underwriter will hold approximately 23.08% of ARW's shares, AEH and Michelle Playoust (the spouse of Julien Playoust, a director of ARW and AEH) will hold approximately 16.96% of ARW's shares and Rentiers will hold approximately 3.32% of ARW's shares.

ARW confirm that a shortfall notice has been issued to the Underwriter in accordance with the underwriting agreement.

When completed, the total funds raised under the Rights Issue will be \$2,253,448.74 before issue costs. The new shares are expected to be issued on 20 July 2009 and holding statements are expected to be despatched on this date.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Tania Oosterhof', written in a cursive style.

Tania Oosterhof
Company Secretary