



2 July 2009

The Manager

Australian Stock Exchange Limited ("ASX")

Company Announcements Office

Dear Sir

WASABI ENERGY CLOSES ENTITLEMENT ISSUE

Wasabi Energy Limited is pleased to advise that the non-renounceable entitlement issue announced on 2 June 2009 closed on 29 June 2009 with strong support from its shareholders.

The number of preference shares taken up by shareholders was approximately 296 million or 65% of the shares on offer. The remaining preference shares are being taken up by the Underwriters to the Issue.

The Entitlement Issue raised approximately \$4.59 million before costs of the issue.

The holding statements will be dispatched shortly.

Yours faithfully

John Byrne
Chairman

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