

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	WASABI ENERGY LIMITED
ABN	24 000 090 997

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr John Joseph Byrne
Date of appointment	8 May 2009

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
None

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
John Byrne Private Pension Fund (beneficial)	9,000,000 ordinary shares
Twenty-Second Yeneb Pty Limited (beneficial)	2,466,667 ordinary shares
Camtan Pty Limited (beneficial)	1,500,000 ordinary shares
Mining and Rural Investments Limited (Director and shareholder)	9,100,000 ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	The Company has agreed to purchase a loan of \$250,000 made by Mining and Rural Investment Limited to Australian Renewable Fuels Limited from Mining and Rural Investment Limited.
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

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