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23 October 2007

ASX ANNOUNCEMENT

Rum Jungle Uranium Limited IPO

The Directors of Wasabi Energy advise that shareholders of Wasabi wishing to subscribe for shares in Rum Jungle Uranium Limited have until 30 October to deliver applications to that company's share registry.

Due to delays in the distribution of the Rum Jungle Uranium prospectus to some Wasabi shareholders, the final date for receipt of applications for the Wasabi priority entitlement has been extended to 5pm (EST) on Tuesday, 30 October 2007. Applications received by the share registry by this cut off time will still be considered for the priority entitlement.

The completed blue application form and accompanying funds must be received by
Computershare Investor Services Pty Limited
Yarra Falls
452 Johnston Street
Abbotsford VIC 3067

Or by mail
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne VIC 8060

by no later than 5.00pm (EST) on 30 October 2007.

**Tim Wise
Managing Director**

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