



26 October 2009

The Manager
Australian Stock Exchange Limited (ASX)
Company Announcements Office

Dear Sir/Madam

Please find attached the Company's Appendix 4C quarterly report.

The following table details the current market value of Wasabi's investments in marketable securities shown in Australian dollars as at 23 October 2009:

Company	Number of shares (i)	Market value (ii) AUD\$
Australia		
Aviva Corporation Limited	10,100,000	909,000
Rum Jungle Uranium Limited (iii)	44,000,000	5,060,000
Greenearth Energy Limited (iv)	7,853,335	1,413,600
Australian Renewable Fuels Limited	130,023,053	1,690,299
United Kingdom		
Xtract Energy Plc	1,500,000	127,500
Canada		
Lysander Minerals Corporation	1,500,000	619,050
Total		9,819,449

- (i) based on shares held on 23 October 2009
- (ii) based on closing prices on 23 October 2009
- (iii) escrowed until 14 November 2009
- (iv) 4,166,667 shares escrowed until 4 February 2010

Yours Sincerely

A handwritten signature in black ink, appearing to be 'John Byrne', written over a white background.

John Byrne
Chairman

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

WASABI ENERGY LIMITED

ABN

24 000 090 997

Quarter ended ("current quarter")

30 September 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from customers	1,401	1,401
1.2 Payments for (a) staff costs	(300)	(300)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	(866)	(866)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (Income)	27	27
Net operating cash flows	263	263

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (3 months) \$A'000
1.8 Net operating cash flows (carried forward)	263	263
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	(2,234)	(2,234)
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	30	30
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	(255)	(255)
1.12 Loans repaid by other entities	100	100
1.13 Other (Provide details if material)	-	-
Net investing cash flows	(2,359)	(2,359)
1.14 Total operating and investing cash flows	(2,096)	(2,096)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	3,117	3,117
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	500	500
1.18 Repayment of borrowings	(906)	(906)
1.19 Dividends paid	-	-
1.20 Other (capital raising costs)	(136)	(136)
Net financing cash flows	2,575	2,575
Net increase (decrease) in cash held	479	479
1.21 Cash at beginning of quarter/year to date	892	892
1.22 Exchange rate adjustments to item 1.20	(79)	(79)
1.23 Cash at end of quarter	1,292	1,292

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	77
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions <div style="border: 1px solid black; padding: 5px; margin-top: 5px;"> Directors' consulting and salaries paid on normal commercial terms. </div>	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Convertible note amounting to \$1,459,986 and capital raising cost of \$20,000 were settled by the issue of 147,998,600 preferences shares @ 1 cent each.
- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

None

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	1,000	500
3.2	Credit standby arrangements	-	-

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Appendix 4C
Quarterly report for entities
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Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	1,292	892
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other	-	-
Total: cash at end of quarter (item 1.23)	1,292	892

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	-	-
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Company Secretary

Date: 26 October 2009

Print name: Alwyn Davey

+ See chapter 19 for defined terms.

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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