

Appendix 3Y

Change of 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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert Reynolds
Date of last notice	12 November 2009

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Reynolds Coal Marketing Pty Limited - Director and shareholder
Date of change	11 November 2009
No. of securities held prior to change	Reynolds Coal Marketing Pty Limited 10,242,627 Ordinary Shares 5,000,000 Options at 3 cents 6,700,000 Options at 1 cent R Reynolds 5,000,000 Options at 3.5 cents
Class	Ordinary Shares
Number acquired	500,000 Ordinary Shares
Number disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$11,000

+ See chapter 19 for defined terms.

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No. of securities held after change	Reynolds Coal Marketing Pty Limited 10,742,627 Ordinary Shares 5,000,000 Options at 3 cents 6,700,000 Options at 1 cent R Reynolds 5,000,000 Options at 3.5 cents
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On Market purchase

Part 2 – Change of 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	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

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