



1 February 2007

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

Dear Sir

PLACEMENT IN AVIVA CORPORATION LTD

Wasabi Energy Limited (ASX:WAS) has taken a placement of 4 million shares in Aviva Corporation Ltd (ASX:AVA) at a price of 6 cents per share. Aviva has also placed 15 million shares to an entity associated with Mr Peter Meurs, a major shareholder of WorleyParsons Limited.

As previously announced, Wasabi is to acquire, with the approval of its shareholders, 61.5 million shares in Aviva that are currently held by Xtract Energy Plc. Prior to the placement, Xtracts Energy’s holding represented 18.6% of Aviva. The purchase of the 4 million Aviva shares in this placement will ensure that, following the transaction with Xtract Energy, Wasabi is not diluted below an 18.6% interest in Aviva.

Yours faithfully

Tim Wise
Director