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The Manager
ASX Limited
Company Announcements Platform

Dear Sir

Transfer of Tenements to Rum Jungle Uranium

The Directors of Wasabi Energy Limited advise that it has transferred its three Northern Territory Uranium tenements to its subsidiary Rum Jungle Uranium Limited. The consideration for the transfer was 44 million shares and 10 million options in Rum Jungle Uranium. The options are exercisable at 25 cents each and have a term of 3 years from the date of issue.

Rum Jungle Uranium has issued an additional 12 million shares to exempt investors to raise \$1.5 million to fund its operations and with the intention of seeking a listing of the company on ASX.

Yours faithfully

Tim Wise
Director