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## ASX ANNOUNCEMENT

### Possible Offer for D1 Oils plc ("D1") – Offer talks terminated

On 25 May 2010 the Board of Mission NewEnergy Limited ("Mission") announced that it had approached the Board of D1 about the possibility of making an offer for the entire issued and to be issued share capital of D1 , and stated in its announcement that there could be no certainty that an offer would be made.

Whilst the Board of D1 was inclined to recommend Mission's proposed offer and had received statements of support from D1's institutional shareholders representing approximately 41 per cent. of the issued share capital, a major shareholder of D1, Principle Capital Investments Limited ("Principle") has informed the D1 Board that it does not support the proposed offer. Without Principle's support, Mission's offer cannot be successful.

Mission strongly believes that Jatropa is the near term solution for the biofuels industry and the combination of the two most established Jatropa businesses makes inherent business logic.

Following further detailed discussions with the board of D1, Mission confirms that discussions in relation to a possible offer have terminated and it is no longer considering making an offer for D1.

#### Important Notice

For the purposes of Rule 2.8 of The City Code on Takeovers and Mergers (the "Code"), Mission reserves the right (on behalf of itself and anyone acting in concert with it) to announce an offer or possible offer for D1 and/or to take any other action which would otherwise be restricted under Rule 2.8 of the Code within the six months following the date of this announcement in the event that:

1. the agreement or recommendation of the board of D1 is given to the making of such an announcement or the taking of any such other action; or
2. a third party announces an offer for D1; or
3. D1 announces a 'whitewash proposal' (for the purposes of Note 1 on the Notes on Dispensations from Rule 9 of the Code) or a 'reverse takeover' (as set out in Note 2 on Rule 3.2 of the Code); or
4. with the consent of the Panel, if there is a material change in circumstances.

Enquiries:

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