



Mission NewEnergy Limited
One Mission : One Energy : NewEnergy

Tempo Offices, Unit B9,
431 Roberts Rd, Subiaco,
Western Australia, 6008

Tel: + 618 9443 9512

Fax: + 618 9201 1958

Email: invest@missionnewenergy.com

11 October 2010
ASX ANNOUNCEMENT

Mission NewEnergy obtains waiver for transferability of issued employee options

Mission NewEnergy Limited (ASX:MBT), has obtained a waiver from the Australian Securities Exchange from listing rule 6.23.4 to the extent necessary to permit the Company to amend the terms of the 3,500,000 options exercisable at 17 cents each on or before 30 June 2011 ("Options"), issued to senior executives.

The current terms of these options, which are fully vested, do not allow them to be transferred. The waiver allows the Board of MBT to amend the terms so that the options can be transferred at the option of the holder.

These options have not been transferred at the date of this announcement.

For more information and a copy of this announcement, please visit: www.missionnewenergy.com. Or contact:

Company:

James Garton
Head Corporate Finance, M&A
Mission NewEnergy Limited
+ 61 8 9443 9512
james@missionnewenergy.com

Investor Relations:

Todd M. Pitcher
Managing Partner, Aspire Clean Tech Communications
HC International, Inc.
+ 1 760 798 4938
tpitcher@san.rr.com