

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Mission NewEnergy Limited ("Mission")

ACN/ARSN 117 065 719

1. Details of substantial holder (1)

Name South Ferry #2 LP, its General Partners Abraham Wolfson and Aaron Wolfson, and its Portfolio Manager Morris Wolfson

ACN (if applicable) _____

There was a change in the interests of the substantial holder on : 11 / 01 / 10

The previous notice was given to the company on 23 / 12 / 09

The previous notice was dated 23 / 12 / 09

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	South Ferry #2 LP and Morris Wolfson: 20,689,655 Abraham Wolfson: 22,413,793 Aaron Wolfson: 23,568,234	South Ferry #2 LP and Morris Wolfson: 8.47% Abraham Wolfson: 9.18% Aaron Wolfson: 9.65%	South Ferry #2 LP and Morris Wolfson: 20,200,165 Abraham Wolfson: 21,924,302 Aaron Wolfson: 23,078,744	South Ferry #2 LP and Morris Wolfson: 7.20% Abraham Wolfson: 7.81% Aaron Wolfson: 8.22%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest or the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
11 / 01 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
21 / 01 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A

03 / 02 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
11 / 02 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
16 / 02 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
26 / 02 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
29 / 03 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
23 / 07 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
03 / 08 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
04 / 08 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
03 / 09 / 10	All	Dilution due to share issue by Mission to other persons	Nil	N/A	N/A
14 / 11 / 10	All	On-Market sale by South Ferry #2 LP	US\$0.20 per share	39,760 ordinary shares	39,760
24 / 11 / 10	All	On-Market sale by South Ferry #2 LP	US\$0.20 per share	79,904 ordinary shares	79,904
05 / 01 / 11	All	On-Market sale by South Ferry #2 LP	US\$0.20 per share	369,826 ordinary shares	369,826

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
South Ferry #2 LP	South Ferry #2 LP	South Ferry #2 LP	Direct holding of shares	20,200,165 ordinary shares	1 vote per share
Morris Wolfson	South Ferry #2 LP	South Ferry #2 LP	Portfolio manager of South Ferry #2 LP with power to vote/dispose of shares on behalf of client. No beneficial interest in shares held by	20,200,165 ordinary shares	1 vote per share

			South Ferry #2 LP, and no Mission shares held in own name.		
Abraham Wolfson	South Ferry #2 LP Abraham Wolfson	South Ferry #2 LP Abraham Wolfson	General Partner of South Ferry #2 LP with power to appoint portfolio manager, but no beneficial interest in shares held by South Ferry #2 LP. In addition, holds Mission shares in own name.	Shares held by South Ferry #2 LP – as above 1,724,137 shares held in own name	1 vote per share
Aaron Wolfson	South Ferry #2 LP Aaron Wolfson	South Ferry #2 LP Aaron Wolfson	General Partner of South Ferry #2 LP with power to appoint portfolio manager, but no beneficial interest in shares held by South Ferry #2 LP. In addition, holds Mission shares in own name.	Shares held by South Ferry #2 LP – as above 2,878,579 shares held in own name	1 vote per share

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

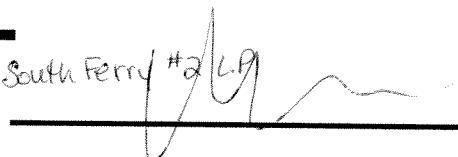
Name and ACN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
All	C/o One State Street Plaza, 29 th floor, New York, NY 10004 USA

Signature

print name South Ferry #2 LP capacity Portfolio Manager, Momi's Wolfson
 sign here  date 1 / 7 / 11