

28 July 2009

## ASX ANNOUNCEMENT

### Restructure of Indian Subsidiary MBIPL

**Mission NewEnergy Limited (ASX:MBT)** wishes to advise of a change in management and directors within its wholly owned subsidiary Mission Biofuels India Pvt Ltd (“MBIPL”).

Mr Ashish Swarup and Mr Gautam Chopra have resigned from their positions as director and alternate director of MBIPL respectively. They have also resigned from the positions of chief executive officer and chief operating officer of MBIPL respectively.

The Board of Mission and MBIPL would like to thank both gentlemen for their efforts and contribution to the business and wishes them well in their future endeavours.

Mr Arvind Bansal who resigned as executive director of MBT on 25 June 2009 has also resigned from the board of MBIPL and all other subsidiaries. The Company is in continuing discussions with Mr Bansal in respect to his contractual relationship with the Group.

A newly appointed COO will report directly to group MD, Nathan Mahalingam who will take on the role of CEO at MBIPL. The new COO is expected to be appointed during the current quarter.

The Board of MBIPL will now consist of individuals who sit on the main board of MBT, consisting of:

Mr Arun Bhatnagar	-	Independent Non Executive Chairman
Mr Nathan Mahalingam	-	Director
Mr Guy Burnett	-	Director

Datuk Zain Yusuf, an independent non executive director of Mission NewEnergy Limited, Chairman of its Audit & Risk Committee and member of the Nomination and Remuneration committee will be inducted as an additional independent non executive director of MBIPL shortly.

The change in executive structure and reporting will result in a significantly greater involvement by group level management and the Board in the Indian operations. The restructure will result in greater alignment between the Indian operations and the strategy of Mission as a group as well as the newly restructured board at MBT.

*(Note: Nathan Mahalingam and Guy Burnett are currently the group managing director and finance director of Mission NewEnergy Limited respectively.)*

Announcement ends

### **About Mission NewEnergy Limited:**

Mission NewEnergy Limited is a company:

- listed on the ASX with its operations in Malaysia and India;
- that owns and operates a 100,000 tpa (approx. 30 million gallons p.a.) biodiesel plant at Kuantan in Malaysia producing biodiesel that exceeds international specifications (EN14214 & ASTM 6751-D);
- that is the only non-German biodiesel producer to be certified by AGQM, the German Biodiesel production process certification body;
- that is building a 250,000 tpa (approx. 75 million gallons p.a.) biodiesel plant using Axens' 2<sup>nd</sup> generation, heterogenous catalyst, trans-esterification technology and adjacent to the 100,000 tpa plant;
- that will initially use Crude Palm Oil (CPO) as the feedstock for its biodiesel plants in Malaysia;
- that is rapidly developing its upstream feedstock business in India, which is focusing on a drought-resistant perennial plant (Jatropha Curcas) that grows in marginal/poor soil. Jatropha is easy to establish, grows quickly, produces seeds for over 40 years and importantly is inedible;
- that will ultimately replace CPO with Jatropha Oil as its feedstock for its biodiesel plants;
- that owns and operates two wind energy turbines of 1.65 MW each in India which sell electricity to a Western Indian utility under a 13 year power purchase agreement; and
- that owns two patent-pending, lab and pilot-tested technologies for production of ethanol from a wide variety of agricultural waste material at a cost substantial lower than reported by competing enzyme based cellulosic ethanol technologies.

For more information and a copy of this announcement, please visit:  
[www.missionnewenergy.com](http://www.missionnewenergy.com). or contact:

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