

---

**MISSION NEWENERGY LIMITED**

**ACN 117 065 719**

**NOTICE OF ANNUAL GENERAL MEETING**

---

**TIME:** 2.00 pm (WST)

**DATE:** 26 November 2009

**PLACE:** Meeting Room 7, Perth Convention Exhibition Centre

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9287 4604.*

---

**CONTENTS PAGE**

---

Notice of Annual General Meeting (setting out the proposed resolutions)	3
Explanatory Statement (explaining the proposed resolutions)	5
Glossary	7

---

**TIME AND PLACE OF MEETING AND HOW TO VOTE**

---

**VENUE**

---

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 2.00pm (WST) on 26 November 2009 at:

Meeting Room 7, Perth Convention Exhibition Centre

**YOUR VOTE IS IMPORTANT**

---

The business of the Annual General Meeting affects your shareholding and your vote is important.

**VOTING IN PERSON**

---

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

**VOTING BY PROXY**

---

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001 Australia; or
- (b) facsimile to Computershare Investor Services Pty Limited on facsimile number within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555

so that it is received not later than 5.00 pm (WST) on 24 November 2009.

**Proxy Forms received later than this time will be invalid.**

---

## NOTICE OF ANNUAL GENERAL MEETING

---

Notice is given that the Annual General Meeting of Shareholders will be held at 2.00 pm (WST) on 26 November 2009 at the Perth Convention Exhibition Centre, Meeting Room 7.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00 pm (WST) on 24 November 2009.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

### AGENDA

---

#### ORDINARY BUSINESS

##### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2009 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

---

#### 1. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ended 30 June 2009."*

---

#### 2. RESOLUTION 2: RE-ELECTION OF DIRECTOR – DATUK ZAIN YUSUF

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 5.1 of the Constitution and for all other purposes, Datuk Zain Yusuf a Director who retires by rotation, and being eligible, is re-elected as a Director."*

---

#### 3. RESOLUTION 3: RE-ELECTION OF DIRECTOR – GUY BURNETT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 8.2 of the Constitution and for all other purposes, Guy Burnett, a Director who was appointed on 3 April 2009, retires, and being eligible, is re-elected as a Director."*

---

**4. RESOLUTION 4: RE-ELECTION OF DIRECTOR – ARUN BHATNAGAR**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 8.2 of the Constitution and for all other purposes, Arun Bhatnagar, a Director who was appointed on 25 June 2009, retires, and being eligible, is re-elected as a Director."*

---

**5. RESOLUTION 5: RE-ELECTION OF DIRECTOR – TAN SRI DATO' SRI MOHD ANWAR BIN HAJI MOHD NOR**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 8.2 of the Constitution and for all other purposes, Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor a Director who was appointed on 25 June 2009, retires, and being eligible, is re-elected as a Director."*

---

**6. RESOLUTION 6: APPOINTMENT OF AUDITOR – GRANT THORNTON AUDIT PTY LTD**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 327B of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd having been nominated by a shareholder and consented in writing to act in the capacity of auditor, be appointed as auditor of the Company."*

---

**DATED: 26 OCTOBER 2009**

**BY ORDER OF THE BOARD**



**PETER TORRE  
COMPANY SECRETARY**

---

## **EXPLANATORY STATEMENT**

---

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 2.00 pm (WST) on 26 November 2009 at the Perth Convention Exhibition Centre, Meeting Room 7.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

---

### **1. FINANCIAL STATEMENTS AND REPORTS**

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2009 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

In accordance with amendments to the Corporations Act the Company is no longer required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. These amendments may result in reducing the Company's printing costs.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at [www.missionnewenergy.com](http://www.missionnewenergy.com).

---

### **2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT**

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2009.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

---

### **3. RESOLUTIONS 2 – 5: RE-ELECTION OF DIRECTORS**

#### **3.1 Rotation**

Clause 5.1 of the Constitution requires that at each annual general meeting of the Company, one-third of the Directors (or the number nearest one-third) shall retire from office provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

Additional Directors appointed during the year shall not be taken into account in determining the Directors to retire by rotation.

A Director who retires by rotation under clause 5.1 of the Constitution is eligible for re-election.

Datuk Zain Yusuf retires by rotation and seeks re-election.

### **3.2 Additional Directors**

Clause 8.1 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Clause 8.2 provides that any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Guy Burnett, Arun Bhatnagar and Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor will each retire in accordance with Clause 8.2 of the Constitution and each being eligible seek re-election.

---

## **4. RESOLUTION 6: APPOINTMENT OF AUDITOR**

Grant Thornton recently changed the structure by which they provide audit services and the audit practice is now carried on through Grant Thornton Audit Pty Ltd.

Grant Thornton have given notice of their intention to resign as auditor of the Company (under Section 329(5) of the Corporations Act), subject to receipt of the consent of the ASIC and Shareholder approval of this Resolution 6 for the re-appointment of Grant Thornton Audit Pty Ltd as auditor.

Subject to ASIC consenting to the resignation of Grant Thornton and Grant Thornton submitting a resignation to the Company; it is proposed that the Company appoint Grant Thornton Audit Pty Ltd as auditor of the Company.

In accordance with Section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for Grant Thornton Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure A.

Grant Thornton Audit Pty Ltd has given its written consent to act as the Company's auditor subject to shareholder approval of this Resolution 6.

If Resolution 6 is passed, the appointment of Grant Thornton Audit Pty Ltd as the Company's auditor will take effect at the close of the Annual General Meeting.

---

## **5. ENQUIRIES**

Shareholders are required to contact Mr Peter Torre or Mr Jerry Monzu, Company Secretary's, on (+ 61 8) 9287 4604 if they have any queries in respect of the matters set out in these documents.

---

## GLOSSARY

---

**\$** means Australian dollars.

**Annual General Meeting** means the meeting convened by the Notice of Meeting.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited, or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Company** means Mission NewEnergy Limited (ACN 117 065 719).

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

15 September 2009

The Secretary  
Mission NewEnergy Limited  
Unit 217/396 Scarborough Beach Rd,  
Osborne Park,  
6017  
Perth WA

Dear Sir,

**Nomination of Grant Thornton Audit Pty Ltd as Mission NewEnergy Limited auditors**

Following the resignation of Grant Thornton (WA) Partnership, subject to ASIC consent, I, Dario Angelo Amara, a shareholder of Mission NewEnergy Limited, pursuant to Section 328B(1) of the Corporations Act 2001, wish to nominate Grant Thornton Audit Pty Ltd, for the appointment as auditors of Mission NewEnergy Limited at the forthcoming Annual General Meeting or any adjournment thereof.

I request that a copy of this nomination is sent to all persons entitled to receive notice of the AGM and Grant Thornton Audit Pty Ltd.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Dario Amara', with a horizontal line drawn through the middle of the signature.

Dario Amara