



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

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ASX ANNOUNCEMENT

Appendix 4C – Quarterly Report

Mission NewEnergy Limited (ASX:MBT) is pleased to provide below its Appendix 4C – 31st March 2009 Quarterly Cashflow Results.

As at 31 March 2009, the closing cash position of the group was A\$1.7 million. This does not take into account A\$7.3 million of receivables in the biodiesel business which has been subsequently received in April.

As recently announced, the company's subsidiary, Mission Biofuels Sdn Bhd has availed a term loan facility for US\$17 million to fund the completion of its 2nd 250,000 ton per annum biodiesel refinery. This facility is yet to be drawn-down.

As at 31st March 2009, the company's Indian subsidiary, Mission Biofuels India Private Limited had a carrying value of A\$ 21.9 million in receivables after provision for bad debts and discounting charge to reflect the time value of money.

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' 2nd generation, heterogenous catalyst, transesterification 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; and
- 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.
- 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. or contact:

James Garton
 Head Corporate Finance, M&A
 Mission NewEnergy Limited
 +61 8 9218 9111
james@missionnewenergy.com

Peter Torre
 Company Secretary
 Mission NewEnergy Limited
 +61 8 9287 4604
peter@torrecorporate.com.au

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

MISSION NEWENERGY LIMITED

ABN

63 117 065 719

Quarter ended ("current quarter")

31 March 2009

Consolidated statement of cash flows

	Current quarter	Year to date (9 months)
	\$A'000	\$A'000
Cash flows related to operating activities		
1.1 Receipts from customers	7,728	36,598
1.2 Payments for (a) staff costs	(1,098)	(3,242)
(b) advertising and marketing		
(c) research and development		
(d) leased assets	(66)	(198)
(e) other working capital	(8,672)	(40,747)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	47	665
1.5 Interest and other costs of finance paid	(439)	(1,749)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
Net operating cash flows	(2,500)	(8,673)

+ See chapter 19 for defined terms.

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	Current quarter	Year to date (9 months)
	\$A'000	\$A'000
1.8	(2,500)	(8,673)
Cash flows related to investing activities		
1.9		
Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(4,403)	(12,510)
(e) other non-current assets		
1.10		
Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11		
Loans to other entities		
1.12	130	130
1.13		
Other (net proceeds from sale of investments in mutual funds and deposits placed as security for performance bonds)	(13)	(1,773)
	(4,286)	(14,153)
1.14	(6,786)	(22,826)
Cash flows related to financing activities		
1.15		
Proceeds from issues of convertible notes (net of costs)		
1.16		
Proceeds from sale of forfeited shares		
1.17	-	-
1.18	(1,215)	(4,594)
1.19		
Dividends paid		
1.20		
Other (provide details if material – GST)		
	(1,215)	(4,594)
	(8,001)	(27,420)
1.21	*9,441	24,733
1.22	297	4,424
1.23	1,737	1,737

* The cash at end of the previous quarter per the December 2008 4C made available to the market on 30 January 2009 was reported as A\$12,440,000. The revised balance of A\$9,441,000 is due to a reclassification of A\$3,000,000 from “cash on hand” to “other financial instruments” made in the 31 December 2008 half year financial report, made available to the market on 27 February 2009. This enhanced disclosure was made to reflect the fact that A\$3,000,000 of cash is held as security against a performance bond, and thus was not readily available for group operating expenditure.

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

	Current quarter \$A'000
Wages	121
Consultation fee	30

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.24 Aggregate amount of payments to the parties included in item 1.2	Nil
1.25 Aggregate amount of loans to the parties included in item 1.11	262

1.26 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Financing facilities available

+ See chapter 19 for defined terms.

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Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	29,810**	4,927
3.2 Credit standby arrangements	0	0

**The loan facilities above include an approved and signed US\$17 million term loan which has been arranged to finance the remainder of the Groups 2nd Bio Diesel plant capital expenditure commitments.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	1576	3,908
4.2 Deposits at call	161	5,533
4.3 Bank overdraft		
4.4 Other (provide details) *		
Total: cash at end of quarter (item 1.23)	1,737	9,441

* At 31 March 2009, the Group has A\$2.9m cash placed as a security for a performance bond which is not included in the balances above. Similarly, at the previous quarter, this balance was A\$3m.

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity		
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal (net of cash acquired)		
5.4 Total net assets		
5.5 Nature of business		

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does ~~not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 28 April 2009
(Director/Company secretary)

Print name: Peter Torre

+ See chapter 19 for defined terms.

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.