

TIGER

Tiger Global Private Investment Partners III, L.P.
101 Park Avenue, New York, NY 10178 • (212) 984-8800

23 November 2009

The Directors
Attention: Company Secretary
Mission NewEnergy Limited
Unit 217, 396 Scarborough Beach Road
Osborne Park WA 6018

Copy by facsimile to:
ASX Company Announcements Office
1300 135 638

Dear Sirs

Substantial shareholding in Mission NewEnergy Limited

We enclose, pursuant to paragraph 671B(1)(b) of the *Corporations Act 2001* (Cth), an ASIC Form 604 'Notice of change of interests of substantial holder' for Tiger Global Private Partners, III, L.P. (Tiger) disclosing Tiger's change in voting power in Mission NewEnergy Limited.

Yours faithfully



Charles P. Coleman, III

Encl.

For personal use only

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 Tiger Global Private Investment Partners III, L.P. ("Tiger"), Charles P. Coleman, III ("Coleman") and Tiger Global PIP Performance III, L.P. ("Tiger PIP") and Global PIP Management III, Ltd ("Global") (together, Tiger PIP and Global are the "Tiger Group")

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on _____

17/11/2009

The previous notice was given to the company on _____

20/07/2009

The previous notice was dated _____

20/07/2009

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	16,000,000	8.24% (based on 194,235,155 ordinary shares on issue)	16,000,000	6.55% (based on 244,235,155 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of 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
17 November 2009	Tiger, Coleman and Tiger Group	Dilution of existing holding as a consequence of an increase in Mission's issued share capital	N/A	N/A	N/A

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 (9)	Class and number of securities	Person's votes
Tiger	Tiger	Tiger	Relevant interest under section 608(1) of the Corporations Act	16,000,000 ordinary shares	6.55% (based on 244,235,155 ordinary shares on issue)
Coleman and Tiger Group	Tiger	Tiger	Relevant interest under sections 12(2)(a) and 608 of the Corporations Act as associates of Tiger. Coleman has a relevant interest under sections 608(1) and 608(3) of the Corporations Act.	16,000,000 ordinary shares	6.55% (based on 244,235,155 ordinary shares on issue)

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 applicable ACN/ARSN (if applicable)	Nature of association
N/A	N/A

8. Addresses

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

Name	Address
Tiger, Tiger PIP and Global	C/- Turner & Routstone Management Ltd, 90 North Church Street, Strathvale House, George Town, Grand Cayman, 2638T, Cayman Islands
Coleman	C/- Tiger Global Management, L.P., 101 Park Avenue, 48th Floor, New York, NY 10178

Signature

print name Charles P. Coleman, III

capacity

sign here



date 23/11/2009

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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