



# Mission NewEnergy Limited

One Mission : One Energy : NewEnergy

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## ASX ANNOUNCEMENT

### **Ir Lee Swee Eng invests US\$12.325 million in Mission**

Mission New Energy Limited (ASX:MBT) ("Mission") is pleased to announce that subject to the necessary approvals having had and obtained, Ir Lee Swee Eng ("Ir Lee") has agreed to invest US\$12.325 million in Mission via subscription for 85 million ordinary shares and warrants under the same financial terms as Mission's Private Placement announced on 28 April 2009.

Ir Lee's investment will be subject to shareholder's approval at an Extraordinary General Meeting (EGM) of Mission intended to be called on or around 31 July 2009 for purposes of meeting item 7 of section 611 of the Corporations Act.

Upon successful placement, Ir Lee will *inter alia*, be entitled to appoint two directors to the board of Mission, one of whom shall be an executive director. "I believe the business of alternative energy has a long term potential and biodiesel is a critical pillar in the alternative energy mix. Mission's business model is unique and makes it the ideal platform for short, medium and long-term growth" said Ir Lee.

"With Ir Lee's skills and expertise to share in Mission, I look forward to welcome Ir Lee on the board of Mission and to his contributions" stated Mr Nathan Mahalingam, Managing Director of Mission.

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 currently building a 250,000 tpa (approx. 75 million gallons p.a.) biodiesel plant with KNM Process Systems Sdn Bhd as a turnkey contractor 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; 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.

**About Ir Lee Swee Eng:**

Ir Lee Swee Eng, a Malaysian citizen, is the founding member and the Group Managing Director of KNM Group Berhad ("KNM"), a public company listed on the Main Board of the Bursa Securities Malaysia Berhad. KNM is a world class process equipment manufacturer for the oil and gas, petrochemical and energy industries.

He graduated in 1979 with a Bachelor of Science (First Class Hons.) in Mechanical Engineering from the University of Strathclyde in Glasgow, Scotland and served 8 years in Petroliam Nasional Berhad in major oil and gas development projects. He was Director/Managing Director of Technip Geoproduction (Malaysia) Sdn Bhd, the Asia Pacific subsidiary of the Technip Group from France, from 1986 to 1990.

He is a Registered Professional Engineer since 1984 and a Fellow of the Institution of Engineers, Malaysia since 1993. He has been a Council Member of the Federation of the Malaysian Manufacturers since 1999 till to date, and was elected as a member of the Executive Committee of the Malaysian Iron and Steel Industry Federation (MISIF) from 2002 to 2004. He was the founding Chairman of the MISIF Boiler and Pressure Vessels Group and the Institution of Engineers, Malaysia Oil and Gas Technical Division. He represented Malaysia as a Member of the International Council of Pressure Vessels Technology from 2000 to 2004. He is currently a panel member of the Industrial Advisory Panel for the Faculty of Engineering of University Tunku Abdul Rahman, Malaysia.

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

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