



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

Mission Completes Equity Raisings With A Further Placement of US\$11 million, raising a total of US\$26.825 million

Mission NewEnergy Limited (ASX:MBT) has placed a further 75,862,069 Units pursuant to its private placement announced on 28th April 2009, raising an additional US\$11mn. This, coupled with the successful placement of 24,137,931 Units announced on 28th April 2009, brings the total share issue to 100,000,000 Units, raising US\$14.5mn. This amount does not include any additional capital that may be raised on exercise of warrants.

Each Unit, priced at US\$0.145, comprises one ordinary share and one Warrant exercisable for one ordinary share of Mission. Each Warrant will allow the holder to subscribe for one ordinary share at a price of A\$0.30. The Warrants have a 5-year life, although the company may terminate any unexercised Warrants on 15 days' notice, anytime after 15 April 2012, if the 20-day VWAP is over A\$1.00.

Upon exercise of all the Warrants, Mission would receive a further A\$30mn taking the total gross proceeds of the placement to ~A\$50mn.

Coupled with the placement of 85,000,000 Units to Ir Lee See Eng announced on the 16th of June 2009 (subject to shareholder approval for this latest placement), Mission will have raised a total of US\$26.825mn under this round of equity raising.

Announcement ends

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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, 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. or contact:

James Garton
Head Corporate Finance, M&A
Mission NewEnergy Limited
+61 8 9443 9512
james@missionnewenergy.com

Peter Torre & Jerry Monzu
Company Secretary
Mission NewEnergy Limited
+61 8 9287 4604
peter@torrecorporate.com.au,
jerry@monzucorp.com