



Mission NewEnergy Limited

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ASX ANNOUNCEMENT

Mission Wins International Bid to Supply Chevron with Crude Jatropha Oil

Mission NewEnergy Limited (ASX:MBT), a vertically integrated biodiesel producer and one of the world's largest Jatropha plantation companies, is pleased to announce that it has won a global tender by Chevron Technologies Ventures ("Chevron") for the supply of Crude Jatropha Oil into the United States.

As part of Chevron's exploration into the long-term use of Crude Jatropha Oil as feedstock for the production of renewable diesel, Mission will initially supply Chevron with 3,000 gallons of Crude Jatropha Oil.

"We understand that upon successful completion of tests that Chevron is interested in long term supply agreements", said James Garton, President Mission NewEnergy USA.

Securing non-edible "sustainable" biofuels feedstock has been identified by global energy majors as a key ingredient to future biofuels projects.

This Chevron announcement follows the string of Crude Jatropha Oil sales announced on the 22 October 2010, to one of Europe's largest power companies for the use in energy generation, and on 15 December 2010 to a major European customer for use as a sustainable fuel.

"As one of the largest non-food, sustainable biofuels feedstock companies, Mission is well positioned to address the shortage of sustainable feedstock either for production of biodiesel, renewable diesel or as renewable fuel for power plants. Non food feedstock grown on marginal land remains the key to sustainable biofuels" said Nathan Mahalingam, Group Chief Executive Officer, of Mission.

In the United States, the Renewable Fuels Standard requires the use of one billion gallons of biodiesel per year from January 2011, which would likely result in demand for over 1 billion gallons per year of feedstock material. With increasing pressure on food supplies, Mission's non-food based "Sustainable" feedstock is fetching a substantial premium above other biofuels and feedstocks.

The premium pricing for this deal is in excess of Mission's recent Crude Jatropha Oil sales. We believe that the continued premium increase for Crude Jatropha Oil can be explained by the global short supply of sustainable biofuels feedstock.

Over the next 30 years, the existing acreage currently under cultivation by Mission's contract farmers is expected to produce an estimated 22 million barrels of sustainable non-food oil supply.



An example of Mission's Contract Jatropha acreage, a Mission contract farmer and a young fruiting Jatropha Tree.

Announcement ends.

For more information and a copy of this announcement, please visit: www.missionnewenergy.com or contact:

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