



4 July 2006

The Manager
Australian Stock Exchange Limited ("ASX")
Company Announcements Office

Dear Sir,

Notice Under Section 708A

Wasabi Energy Limited ("Company") advised the issue of 13.3 million shares and 13.3 million options on 29 June 2006. These securities are part of classes of securities quoted on the Australian Stock Exchange Limited.

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act.

The shares are issued without disclosure to investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act. The Company, as at the date of this notice, has complied with:

the provisions of Chapter 2M of the Corporations Act; and
Section 674 of the Corporations Act.

There is no excluded information for the purposes of Sections 708A(7) and (8) of the Corporations Act.

Yours faithfully

Tim Wise
Managing Director