



9 September 2009

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

Dear Sir/Madam

Directors advise that Mr Timothy Wise has resigned from his position as managing director and as a director of the company.

Mr Wise held the position for eight years during which time he established a sound basis for Wasabi's future.

Executive chairman, Mr John Byrne, commented: "The board would like to express its appreciation for Tim's achievements in setting Wasabi on a path toward future growth by placing it in a position to take advantage of changing energy markets. "

Mr Wise's decision coincides with the movement of Wasabi's head office from Perth to Melbourne.

Yours Sincerely

John Byrne
Chairman