



MARKET RELEASE

29 October 2010

Wasabi Energy Limited

TRADING HALT

The securities of Wasabi Energy Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 2 November 2010 or when the announcement is released to the market.

Security Code: WAS
 WASPA

A handwritten signature in black ink, appearing to read 'J Hewitt', is positioned above the printed name.

Jill Hewitt
Senior Adviser Issuers (Perth)



Jill Hewitt
Australian Securities Exchange
Level 8, Exchange Plaza
2 The Esplanade, Perth
WA, 6000

29 October 2010

Dear Jill

The company hereby requests a pre-opening trading halt on its shares in accordance with Listing Rule 17.1 pending the release of an announcement with regard to a capital raising.

The Company requests a trading halt until an announcement is released to the market which is expected to be within the time frames required by the Listing Rules.

The Company is not aware of any reason the trading halt should not be granted.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Alwyn Davey', with a long horizontal flourish extending to the right.

Alwyn Davey
Company Secretary