



AUSTRALIAN RENEWABLE
FUELS LIMITED
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Thursday 14 May 2009

Company Announcements Office
ASX Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

**Australian Renewable Fuels Limited (ASX Code: ARW)
Notification under section 708A(5)(e) of the *Corporations Act* 2001
(Cth)**

Australian Renewable Fuels Limited (**ARW**) gives notice under section 708A(5)(e) of the *Corporations Act* 2001 (Cth) (**Corporations Act**) that:

1. On 7 May 2009, ARW issued 42,784,866 fully paid ordinary shares under a placement without disclosure to investors under Part 6D.2 of the *Corporations Act*.
2. As at 14 May 2009:
 - (a) ARW has complied with the provisions of Chapter 2M of the *Corporations Act* as they apply to ARW;
 - (b) ARW has complied with section 674 of the *Corporations Act*; and
 - (c) the following is "excluded information" within the meaning of sections 708A(7) and 708A(8) of the *Corporations Act*:
 - (i) at his request and effective from 8 May 2009, ARW has accepted the resignation of Mr Max Ger from the roles of Chief Executive Officer and Chief Financial Officer, allowing him more time to focus on the overall development of the sales and marketing areas of the business in the future. Mr. Tom Engelsman, currently a director of ARW, will assume the role of Managing Director for the interim period while the Board completes the process with regard to determining the replacement for Mr. Ger;
 - (ii) effective from 14 May 2009, Geoffrey Ferguson Towner has resigned as a director of ARW;
 - (iii) in an announcement to ASX on 30 January 2009 ARW advised that it had entered into a heads of agreement with Mining and Rural Investments Ltd (**MAR**) and Australian Enterprise Holdings

Pty Ltd (**AEH**) pursuant to which MAR and AEH agreed to loan ARW \$250,000 each.

ARW subsequently entered into a separate loan agreement with each of MAR and AEH in respect of the loans. It is anticipated that the MAR loan will be assigned to Wasabi Energy Limited.

Pursuant to the terms of the respective loans, the loans are repayable at the election of the lender (as applicable) in cash or by the issue of ordinary shares at an issue price of \$0.01 each with a free attaching option exercisable at \$0.01 each.

Subject to obtaining any necessary shareholder approvals under the Corporations Act and the ASX Listing Rules, ARW envisages that each loan will be converted to shares and options following completion of the proposed rights issue; and

- (iv) in an announcement to ASX on 30 January 2009 ARW advised that it had entered into a contract for the sale of its property at Picton, Western Australia on terms which included a lease back to ARW of the land on which its biodiesel plant is situated and an option to lease an additional 10,000 square meters of land adjacent to the biodiesel plant, subject to ARW and the purchaser entering into a formal lease. Settlement of the land sale was due to take place on 17 April 2009. Negotiations between ARW and the purchaser are continuing in respect of the lease, and settlement of the land sale has been delayed until such discussions have been finalised.

Yours sincerely

Tania Oosterhof
Company Secretary
Australian Renewable Fuels Limited