arfuels
AUSTRALIAN RENEWABLE FUELS LIMITED

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Friday 5 June 2009

ASX Release

Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

RE: Revised Appendix 3B

Australian Renewable Fuels Limited (the "Company") has revised the two Appendix 3B's lodged with the Renounceable Rights Issue Announcement of 4 June 2009, into one single Appendix 3B.

No data has been altered with this change but the Company wishes to ensure that the information provided is easily interpreted by its Shareholders and the Market.

Yours faithfully,

Tania Oosterhof
Company Secretary

ENDS

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Australian Renewable Fuels Limited

ABN

66 096 782 188

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully paid ordinary shares and options exercisable at $0.01 and expiring 13 July 2011 to subscribe for fully paid ordinary shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	New issue: 230,238,208 ordinary shares (maximum) (quoted) New Issue: 230,238,208 options exercisable at $0.01 and expiring 13 July 2011 (maximum) (unquoted)

+ See chapter 19 for defined terms.

3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Fully paid ordinary shares and One free attaching option will be issued with each share issued under the rights issue (refer to concurrent Appendix 3B). The principal terms of the issue of the options are: 1. Each option entitles the holder to subscribe for one fully paid ordinary share. 2. The exercise price of the options is $0.01. 3. The expiry date of the options is 13 July 2011. 4. The options are exercisable at any time after their issue and before the expiry date.
4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Shares: The fully paid ordinary shares will rank equally with ARW's currently quoted fully paid ordinary shares. Options: No. The options will not be or rank equally with any class of quoted securities. However, fully paid ordinary shares issued on exercise of the options will be quoted. Under the terms of issue of the options, those shares will rank equally with the fully paid ordinary shares then on issue.
5	Issue price or consideration	$0.01 per share One free option will attach to each share issued under the rights issue (refer to concurrent Appendix 3B).
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Funds raised will form part of the Company's working capital

7	Dates of entering +securities into uncertificated holdings or despatch of certificates	13 July 2009

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)	568,255,519	Ordinary shares (maximum) (quoted)

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)	7,340,000	Employee Share Options exercisable at various prices on various dates
		New Issue: 230,238,208	Options (maximum) exercisable at $0.01 and expiring 13 July 2011

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares: Rank equally as for all quoted ordinary shares. Options: The options do not entitle their holders to dividends. Ordinary fully paid shares issued on exercise of the options will carry a right to receive dividends (refer to item 4 above).

+ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	renounceable
13	Ratio in which the +securities will be offered	2 shares for every 3 shares held on the record date with one free attaching new option for every share issued.
14	+Class of +securities to which the offer relates	Ordinary shares and options
15	+Record date to determine entitlements	15 June 2009
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Fractions will be rounded down to the nearest whole number
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Security holders with addresses outside of Australia and New Zealand. For security holders with a registered address outside of Australia and New Zealand, their entitlements will be sold via a nominee to be advised
19	Closing date for receipt of acceptances or renunciations	3 July 2009
20	Names of any underwriters	Wasabi Energy Limited
21	Amount of any underwriting fee or commission	2% of its underwriting commitment
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	19 June 2009
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	4 June 2009
28	Date rights trading will begin (if applicable)	9 June 2009
29	Date rights trading will end (if applicable)	26 June 2009
30	How do +security holders sell their entitlements *in full* through a broker?	Complete Entitlement and Acceptance Form and send to broker
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	Complete Entitlement and Acceptance Form and send to broker together with a cheque for the rights to be accepted
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Complete a standard renunciation form (obtainable from a broker or ARW's share registry) and send together with the Entitlement and Acceptance Form to the share registry
33	+Despatch date	13 July 2009

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	N/A
39	Class of +securities for which quotation is sought	N/A

40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	N/A

		Number	+Class
42	Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)	N/A	N/A

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

+ See chapter 19 for defined terms.

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .... Date: 4 June 2009
(Company secretary)

Print name: Tania Oosterhof

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