



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP12/71

Monday, 24 September 2012

Mission NewEnergy Limited - Panel Accepts Undertaking

The Panel has accepted an undertaking in lieu of considering interim orders from Mission NewEnergy Limited in respect of the application dated 19 September 2012 from McDermott Industries Limited (see [TP12/70](#)).

A copy of the undertaking is attached. In essence, Mission undertakes not to finalise the documents in connection with the proposed facility and dispatch to Mission shareholders any notice of meeting relating to the proposed convertible note restructure before completion of the Panel proceedings.

The President has appointed Garry Besson (sitting President), Tony Osmond and Alison Watkins as the sitting Panel in this matter.

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Takeovers Panel

**AUSTRALIAN SECURITIES AND
INVESTMENTS COMMISSION ACT 2001 (CTH) SECTION 201A
UNDERTAKING**

MISSION NEWENERGY LIMITED (MISSION)

Mission undertakes to the Panel that it will not, before the completion of the Panel proceedings brought by McDermott Industries Limited by application dated 19 September 2012:

1. finalise the documents in connection with the proposed facility announced to the Australian Securities Exchange on 17 August 2012 and
2. dispatch to Mission shareholders any notice of meeting relating to seeking shareholder approval for the proposed convertible note restructure announced to the Australian Securities Exchange on 17 August 2012.

Mission also undertakes to confirm in writing to the Panel (following completion of the Panel proceedings) that it has satisfied its obligations under this undertaking.

**Signed by Guy Ralph Burnett of Mission NewEnergy Ltd
with the authority, and on behalf, of Mission
Dated 21 September 2012**