



ABN 49 119 057 457

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

2 September 2009

The Manager, Announcements
Company Announcements Officer
Australian Securities Exchange Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

Completion of Placement

Fission Energy Ltd ("Fission Energy" or "the Company") is pleased to announce the completion of a placement of \$1,000,000 (before expenses of the Offer) via the issue of 6,250,000 fully paid ordinary shares ("New Shares") together with 3,125,000 free attaching options (exercisable at 20 cents on or before 28th February 2010) ("New Options").

This placement was been undertaken pursuant to s708 Corporations Act (Cwth) 2001 and Chapter 7.1 ASX Listing Rules. The New Shares and New Options will rank *pari passu* with the Company's existing listed Shares (FIS) and listed Options (FISO).

The funds raised from this placement will be, *inter alia*, applied to ongoing exploration for nickel sulphides at the Mt Thirsty Joint Venture a 50:50 Joint Venture with ASX listed Barra Resources Limited. In addition the funds will also be applied to further testwork on the Cobalt-Nickel-Manganese oxide deposit where previous exploration has outlined JORC Indicated Resources of 14,800,000 tonnes at 0.14% Cobalt, 0.59% Nickel and 0.99% Manganese and JORC Inferred Resources of 14,230,000 at 0.11% Cobalt, 0.52% Nickel and 0.77% Manganese.

A handwritten signature in black ink that reads 'Guy T. Le Page'.

Guy T. Le Page
Director

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.

The information in this announcement, insofar as it relates to Mineral Exploration and Mineral Resources is based on information compiled by Guy T Le Page, who is a member of the Australasian Institute of Mining and Metallurgy, and who has more than five years experience in the field of activity being reported on. Mr Le Page is a Director of the Company. Mr Le Page has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Le Page consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Level 40, Exchange Plaza
2 The Esplanade, Perth, Western Australia 6000
Telephone: (08) 9282 5889 Facsimile: (08) 9282 5866
Website: www.fissionenergy.com.au Email: mailroom@fissionenergy.com.au