



Friday, 27 February 2015

**REL Lodgement of an Indicative Bid for the Remaining Assets of Redbank Project**

Redbank Energy Limited (ASX: AEJ) (**REL**) wishes to provide the following market update.

Before the close of business today, Friday, 27 February 2015, REL will deliver to the receivers of Redbank Project Limited (**Redbank Project**), KordaMentha:

- a) REL's indicative offer for the acquisition of the assets of Redbank Project (**REL Offer**); and
- b) a signed Confidentiality Agreement in the terms negotiated and agreed between KordaMentha and REL.

The REL Offer is the best way for the secured creditors of Redbank Project to maximise their return and that it will also provide real and substantial benefits to all stakeholders in Redbank Project:

- a) job seekers, workers and local businesses in the Singleton / Hunter Valley area;
- b) Rio Tinto, the owner of the Mt Thorley Warkworth Mine (being the mine next door to the Redbank land and from which fuel was previously supplied to the Redbank Power Station);
- c) all three levels of Government: the Singleton Council; the NSW State Government ;& the Federal Government;
- d) the receivers, KordaMentha; and
- e) the shareholders of REL.

Equally importantly, the REL Offer will allow all the stakeholders in Redbank Project to be involved in the positive story that will be the regeneration of the Redbank Power Station.

**ENDS**

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**Further Information:**

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