



ASX Release

REDBANK ENERGY

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COMPLETION OF THE SALE OF REDBANK ENERGY'S 50% INTEREST IN THE Oakey POWER STATION

Further to its announcement on 6 June 2011, Redbank Energy Limited (ASX: AEJ) today announces the completion of the sale of the group's 50% equity interest in the Oakey Power Station to ERM Power Limited.

In accordance with the terms of the debt compromise arrangement with Babcock & Brown International Pty Ltd ("BBIPL") which was approved by securityholders in February 2010, all proceeds from the sale of Oakey have been paid to BBIPL in full and final discharge of Redbank Energy's outstanding debt to BBIPL.

ENDS

Further Information:

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