



15 August 2011

Appointment of Chairman and Directors

1. Redbank Energy Limited (ASX:AEJ) is pleased to announce:
 - a. Richard Butler as Chairman of the Board; and
 - b. Todd Plutsky and Vlad Artamonov as Non-Executive Directors.
2. In relation to the appointment of the new Non-Executive Directors, the Chairman said:

“We welcome Todd and Vlad to the Board. As representatives of our largest shareholder, Coastal Capital International, Ltd., we look forward to working with them and we expect that their perspective and expertise will benefit the Board and shareholders alike.”

Director's Compensation

3. As a result of his substantially increased workload, the Chairman will be paid, \$7,500 per month up and until the 2011 AGM. The compensation of the other Directors will continue, as previously announced, to be \$100 per annum.

Withdrawal of Request for EGM

4. Coastal Capital has withdrawn its request to call a general meeting of shareholders to consider changes to the Board (as announced on 8 August 2011).

All Directors for Election at the next AGM

5. All Directors now on the Redbank Energy Board will face election at the 2011 AGM in accordance with the company's Constitution and the ASX Listing Rules.

Previous Directors

6. The Board acknowledges the contribution of Len Gill, Rod Keller and Peter Kinsey, and wish them well in their future endeavours.

Change of Registered Office

7. Redbank Energy advises that its registered office has relocated to Level 11, 20 Bridge Street, Sydney, NSW 2000.

New Director's Biographies

Vlad Artamonov

Vlad Artamonov is a Managing Partner at Coastal Investment Management, L.P., an investment management firm. Vlad is also a Director of Coastal Capital International, Ltd., which is a substantial shareholder of Redbank Energy and an active investor in Australian infrastructure businesses. Prior to founding Coastal, Vlad was an Analyst at Greenlight Capital in New York, a multi-billion dollar value-oriented investment firm. At Greenlight, Vlad was responsible for originating and researching numerous investment ideas that resulted in substantial investments by Greenlight. During his tenure, Vlad spent a considerable amount of time analyzing financials, energy and power, chemicals, logistics, consumer products, and technology companies globally. Previously, Vlad worked at Merrill Lynch, where he was an integral member of an investment banking team advising U.S. and international companies on acquisitions, divestitures, strategic minority investments, joint ventures, and leveraged buyouts. Vlad graduated magna cum laude with a B.S.E. from the Wharton School at the University of Pennsylvania and with an M.B.A. from the Harvard Business School.

Todd Plutsky

Todd Plutsky is a Managing Partner at Coastal Investment Management, L.P., an investment management firm. Todd is also a Director of Coastal Capital International, Ltd., which is a substantial shareholder of Redbank Energy and an active investor in Australian infrastructure businesses. Prior to founding Coastal, Todd was an Analyst at Ivory Capital in Los Angeles, a multi-billion dollar investment firm, where he was responsible for sourcing special situation opportunities and spearheaded various investments in the U.S., Europe, and Latin America. Todd also previously worked in investment banking at J.P. Morgan in New York where he advised on the mergers and acquisitions and strategic transactions of several notable companies. Todd graduated magna cum laude with a B.A. from Northwestern University in Economics and Political Science, with a Juris Doctor from the Harvard Law School, and with an M.B.A. from the Harvard Business School.

ENDS

Further Information:

John Remedios
Manager Corporate - Redbank
T + 61 2 9372 2600

Appendix 3X

Initial Director's Interest Notice

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 30/9/2001.

Name of entity Redbank Energy Limited
ACN 116 665 608

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Vlad Artamonov
Date of appointment	12 August 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities Nil
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+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
<p>Coastal Capital International Ltd, c/o HSBC Custody Nominees (Australia) Limited - GSCO ECA.</p> <p>Mr Artamonov is a Director of Coastal Capital International, Ltd and thus has the power to control the voting rights and disposal of the equity holding specified above. (This power is also held by Mr Artamonov's fellow Director of Coastal Capital International, Ltd, Mr Todd Plutsky, in respect of whom an Appendix 3X has also been submitted.)</p>	<p>141,274 ordinary shares in Redbank Energy Ltd</p>

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

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Introduced 30/9/2001.

Name of entity Redbank Energy Limited
ACN 116 665 608

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Todd Charles Alan Plutsky
Date of appointment	12 August 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities Nil
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Initial Director's Interest Notice

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Name of holder & nature of interest	Number & class of Securities
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