



ASX Release

22 October 2013

REDBANK ENERGY UPDATE – VOLUNTARY SUSPENSION

As previously announced, Redbank Energy Limited (ASX: AEJ) (**REL**) has applied for and been granted a voluntary suspension in the quotation of its shares. The reason for the voluntary suspension is that on 5 October 2013, REL's wholly-owned subsidiary Redbank Project Pty Ltd (**Redbank Project**) was notified by its secured lenders of the appointment of receivers to Redbank Project, Redbank Construction Pty Ltd and the shares in Redbank Project held by Redbank Project Holdco Pty Ltd. REL had initially requested the voluntary suspension (until the commencement of trading on 23 October 2013) for the purpose of seeking an understanding of the impact of the receivership on the Redbank Project business. In this regard, the Redbank Energy Directors have sought to engage with both the receivers and the secured lenders.

REL advises that it is continuing to seek to engage with the receivers and the secured lenders about the receivership appointment. To date, REL has not been provided with any material information by the receivers, the secured lenders or the agent of the secured lenders as to their intentions regarding Redbank Project. Consequently, at this point in time, REL is not in a position to make a reliable or informed assessment of:

- a) the implications of the appointment of the receivers for either the Redbank Power Station or for REL shareholders more generally; and
- b) the likely period within which REL may be able to make such an assessment.

As a result, REL's voluntary suspension from quotation will continue until such time as REL is in a position to make an announcement in relation to these matters. During the suspension period, REL will continue to keep the market informed of any matters arising which require disclosure in accordance with its continuous disclosure obligations.

ENDS

Further Information:

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