



ASX Release

28 June 2013

COMPANY UPDATE

Payment of June 2013 quarterly principal and interest

Redbank Energy Limited (ASX:AEJ) (“REL”) advises that its wholly owned subsidiary, Redbank Project Pty Ltd (“Redbank Project”) has today paid its June 2013 quarterly principal and interest payment being an amount of approximately \$6.9 million.

Correction to media report

REL is aware of a media report issued by Debtwire on 14 June 2013 with the title “Redbank Energy on brink of administration; company still betting lenders will not risk insolvency” (“Media Report”).

The Media Report contains an inaccurate statement, which REL wishes to clarify.

Contrary to what was reported in the Media Report, Redbank Project is not currently on the brink of administration. Further to the payment made to Lenders today, there is no principal or interest currently due and payable but unpaid under its facility agreements. Redbank Project is actively managing its liabilities in accordance with its cash flows.

Redbank Project’s directors currently continue to expect that the company can meet its debts as and when they fall due and payable.

Although the expiry of the bank support period on 31 May 2013 means that any rights the lenders may have had regarding the events in 2010 under the facility agreements are reinstated, Redbank has not received any indication that the lenders will seek to exercise such rights.

Redbank Project continues to engage with its lenders in good faith with the aim of working towards implementing a permanent restructure of its finance facilities.

ENDS

Further Information:

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