



ASX Release

19 July 2013

Transfer of debt by BOSI to Merrill Lynch International

Redbank Energy Limited (ASX:AEJ) (“**REL**”) advises that its wholly owned subsidiary, Redbank Project Pty Ltd (“**Redbank Project**”), has consented to the transfer by Bank of Scotland International (“**BOSI**”) of its entire holding of Redbank Project debt to Merrill Lynch International (“**MLI**”), which is a part of Bank of America Merrill Lynch.

The terms of the transfer are confidential and were not disclosed to Redbank Project. As the transfer of the debt is by way of novation, Redbank Project’s consent was required pursuant to Redbank Project’s facility agreements.

The transfer from BOSI to MLI is in respect of approximately 21% of the total debts outstanding owed by Redbank Project to its lending syndicate under the facility agreements. As previously announced, in June 2013 MLI also purchased approximately 4% of the Redbank Project debt.

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:

John Remedios

T+ +61 2 9372 2620

or

Richard Butler

Chairman & Company Secretary - Redbank Energy Limited

T + 61 2 8405 6810
