ASX Release

2 December 2014

REDBANK ENERGY UPDATE REGARDING 2014 AGM

Redbank Energy Limited (ASX: AEJ) wishes to provide a market update in relation to the holding of its Annual General Meeting for the financial year ending 30 June 2014 (**AGM**).

As previously announced, Redbank Energy was unable to complete the preparation and audit of its statutory financial accounts for FY2104 (**Accounts**) within the prescribed regulatory time limits. As previously announced to the ASX, the delay has because of the difficulties surrounding the Receivership of the subsidiary, Redbank Project Pty Ltd. The delay in completing the preparation and audit of the Accounts in turn impacted upon Redbank Energy's capacity to distribute its Annual Report and Notice of Meeting to shareholders, and thus to hold its 2014 AGM by 30 November 2014.

The Corporations Act requires a public company like Redbank Energy to hold an AGM at least once in each calendar year and within 5 months after the end of its financial year. As a consequence of Redbank Energy being able to comply with this requirement, Redbank Energy made an application to ASIC to grant an extension of time to hold its AGM beyond the usual 30 November deadline. After considering the information contained in Redbank Energy's application, ASIC has agreed to extend the period within which the company must hold its AGM from 30 November 2014 to 28 February 2015. The effect of the extension is that Redbank Energy must hold its AGM within this extended period.

ASIC may impose conditions on an extension of the period within which a company must hold its AGM. A condition imposed by ASIC is that Redbank Energy must make this announcement to the ASX explaining the need for, and effect of, the extension.

ENDS

Further Information:
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