

MARKET RELEASE

18 June 2009

Babcock & Brown Limited REMOVAL FROM OFFICIAL LIST

Babcock & Brown Limited (the "Company") will be removed from the official list of ASX Limited from the close of trading on Thursday, 18 June 2009, at the request of the Company, under listing rule 17.11.

Please see the Company's announcements dated 11 June 2009 for further information.

Security Codes: BNB

BNBG

Marta Kielich
Adviser, Issuers (Sydney)