

3 December 2009

ASX RELEASE

Everest Babcock & Brown Income Fund

A subsidiary of Everest Financial Group¹ has been served with a claim by LJK Nominees Pty Limited (**LJK**) in relation to its investment in the Everest Babcock & Brown Income Fund. LJK is also taking action against Mr Jeremy Reid personally in those proceedings.

Everest¹ considers that the claim is without merit and will be vigorously defended.

The matter is listed for a directions hearing on 10 December 2009.

Ends.

For further information please visit our website www.everest.com.au or contact:

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¹ Everest Capital Limited in its capacity as Responsible Entity and manager of the Everest Babcock & Brown Income Fund (**Everest**)