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21 September 2011

ASX & MEDIA RELEASE

AUSCHINA COMMENCES \$220M WIND FARM

The AusChina Energy Group has agreed to buy Taralga Wind Farm from the RES group.

An announcement by the RES group about this is attached.

The project has development approval for 61 wind turbines, providing installed capacity of 100 MW and representing a project worth approximately A\$220 million.

AusChina is a joint venture with two of China's largest renewable energy companies and CBD and is owned by Datang Renewable 63.75 per cent, Tianwei Baobian 12.50 per cent and CBD Energy 23.75 per cent.

CBD is also involved in day to day management of AusChina and has been assessing several wind farm opportunities in Australia, across operating wind farms as well as development sites.

Taralga is the first of these projects and it also represents CBD's first involvement in a major wind farm project in Australia.

Installed capacity of 100 MW for the Taralga wind farm is expected to generate 300 GW hours a year of renewable energy which would power the equivalent of 40,000 homes.

AusChina expects to commence the Taralga project later this year, leading to completion during 2013.

CBD Managing Director, Mr Gerry McGowan, said this was a significant milestone for CBD and AusChina.

"It brings together two Fortune 500 Chinese companies which will provide equipment and expertise in a major project in Australia", Mr McGowan said.

"Involvement of these companies means renewable energy can be produced more economically and begin to represent a cost effective alternative to traditional energy in Australia," Mr McGowan added.

AusChina was established in April this year, with ambitions to gain a third of Australia's wind energy market over the next eight years.

CBD was appointed to a management role of AusChina in August, entitling CBD to a management fee of 0.5 per cent per annum of AusChina's assets.



FOR FURTHER INFORMATION:

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ABOUT CBD ENERGY

CBD is Australia's emerging leader in renewable energy, enabling the efficient use of renewable energy, for utilities, businesses and households, through operations in wind, solar, energy storage and engineering.

ABOUT AUSCHINA ENERGY GROUP

AusChina Energy Group has been established by two of China's largest renewable energy businesses and CBD Energy to develop renewable energy projects. It is a stapled entity which comprises a company (AusChina Energy Development Limited) which will be stapled to a unit trust (AusChina Energy Development Trust), with this stapled entity being owned by the joint venture partners. Ownership of the joint venture is Datang Renewable 63.75 per cent, Tianwei Baobian 12.50 per cent and CBD Energy 23.75 per cent.



For immediate release: 21 September 2011
Contact: Matt Rebbeck, +61 2 9431 7601

RES SELLS TARALGA WIND FARM TO AUSCHINA ENERGY GROUP

RES has agreed the sale of its Taralga Wind Farm in New South Wales to AusChina Energy Group, a joint venture between the Australian renewables group CBD Energy and two major Chinese renewables entities, China Datang Corporation Renewable Power Co. Ltd and Baoding Tianwei Baobian Electric Co. Ltd.

Commencement of the Taralga Wind Farm will occur later this year, and full power generation is scheduled for 2013. The project has development approval for up to 61 turbines with an expected combined installed capacity of approximately 100 MW and will provide annually about 300 GW hours of clean, green energy which will power the equivalent of approximately 40,000 homes.

RES will manage the handover of the project to AusChina Energy Group, ensuring the smooth transition of all of the stakeholder relationships, as well as sharing the local knowledge gained since beginning development of the project in 2002.

Matt Rebbeck, Chief Operating Officer for RES in Australia, explains more about the sale: *"We are proud that AusChina Energy Group has chosen RES' site to expand its share of the Australian renewable energy market. The joint venture brings excellent experience as well as strong purchasing power and funding, and is ideally placed to bring this development to completion. The Taralga project has some of the best wind resource in New South Wales and RES is delighted to have developed it to this stage. It is now ready for AusChina to progress into construction. Alongside the Taralga sale process, the RES development team has continued to finalise the Ararat Wind Farm whilst also progressing the Peshurst site and the wider portfolio."*

Gerry McGowan, Chief Executive of both CBD Energy and the AusChina Energy Group said: *"The three joint venture parties in the AusChina Energy Group are pleased with this acquisition. It is the first of what is anticipated will be a number of wind farm sites which will be acquired and developed by AusChina in Australia. We are grateful to RES for their continued assistance throughout the process which has now culminated in the completion of this acquisition. AusChina is targeting a roleout of wind farm acquisitions and developments over the next few years with ambitions to gain a third of Australia's wind energy market. These projects will be a vital part of Australia's drive to reduce greenhouse emissions going forward and will also provide handsome business investment returns to the AusChina participants."*



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The Taralga Wind Farm team remains committed to enhancing the local community. This project will create jobs and provide a boost to the local economy. Where the services and supplies are available, local companies will be used for the construction and operation of the project. Landowners involved in the project will receive a reliable source of income following the commencement of construction.

ENDS

Notes to editors:

The RES Group is one of the world's leading independent renewable energy project developers with operations across Europe, North America and Asia-Pacific. At the forefront of wind energy development for over 25 years, RES has developed and/or built more than 5GW of wind energy capacity worldwide. The RES Group is active in a range of renewable energy technologies including large-scale biomass, solar, wave and tidal and on-site renewable installations. For more information, visit www.res-group.com

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