



MARKET RELEASE

12 January 2009

Babcock & Brown Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Babcock & Brown Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pursuant to listing rule 17.2.

Security Code: BNB
 BNBG

Marta Kielich
Adviser, Issuers (Sydney)

BABCOCK & BROWN

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ASX Release

12 January 2009

Ms Marta Kielich
Adviser, Issuers (Sydney)
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

By email to: Marta.Kielich@asx.com.au

Dear Ms Kielich,

Babcock & Brown – Request for Voluntary Suspension

Pursuant to Listing Rule 17.2, Babcock & Brown Limited (“the Company”) requests a voluntary suspension in respect of its shares (ASX: BNB) and subordinated notes (ASX: BNBG), from commencement of trading this morning, Monday 12 January.

The reason for the suspension is that the Company has not yet received a final response from its lenders with respect to the proposal submitted to them and referred to in our request for trading halt dated 7 January. The Company is continuing discussions with its lenders.

It is expected that the suspension will end when the Company is in a position to make a further announcement in relation to those discussions and with information regarding the final response, which is expected to be during the week of January 26.

The Company is not aware of any reason why the suspension should not be granted.

Yours faithfully

Sue Glenton
Company Secretary

Sydney
Melbourne
Brisbane
Auckland
Vancouver
San Francisco
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Dallas
Houston
Toronto
New York
Greenwich
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