

BABCOCK & BROWN POWER

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ASX Release

27 November 2009

BBP UPDATE - VOLUNTARY SUSPENSION

Further to Babcock & Brown Power's (ASX:BBP) previous update on the status of its voluntary suspension on 19 November 2009, BBP wishes to advise that its discussions with the North West Shelf gas sellers, its syndicate of banks and downstream customers are continuing and have yet to be concluded.

Accordingly, BBP's voluntary suspension from quotation will continue until such time as BBP is in a position to make an announcement in relation to those discussions. This is expected to occur prior to 4 December 2009.

ENDS

Further Information:

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About Babcock & Brown Power

Babcock & Brown Power (ASX:BBP) is a power generation business, with assets diversified by geographic location, fuel source, customers, contract types and operating mode. The portfolio has interests in 12 operating power stations representing approximately 2,800MW¹ of installed generation capacity. BBP also owns the Alinta retail business in WA.

For further information please visit our website: www.bbpower.com

¹ Some assets have minority shareholders.