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22 June 2009

To: The Manager  
Announcements  
Company Announcements Office  
Australian Stock Exchange

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This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the U.S. and the District of Columbia). This announcement is not an offer of securities for sale into the U.S. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1993, as amended, and may not be offered or sold in the U.S. or to the account or benefit of U.S. Persons. No public offering of securities is being made in the U.S.

**CBD Energy Limited Announces Launch of Rights Issue**

Attached is an announcement regarding a pro rata non-renounceable rights issue by CBD Energy Limited.

For and on behalf of CBD Energy Limited

A handwritten signature in black ink, appearing to read 'Gerry McGowan'.

GERRY MCGOWAN  
Managing Director

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## ASX ANNOUNCEMENT

22 June 2009

### **CBD ANNOUNCES NON RENOUNCEABLE RIGHTS OFFER TO RAISE \$5.4 MILLION**

The Directors of diversified renewable energy company CBD Energy Limited (ASX:CBD) are pleased to announce the launch a pro rata non-renounceable rights issue to raise approximately \$5,426,082 (the **Rights Offer**). The Rights Offer is for eligible shareholders to subscribe for one convertible note at an issue price of \$0.10 for every 4 existing ordinary shares held at the record date of 7.00pm (Sydney time) on Tuesday, 30 June 2009. Each convertible note is convertible into one ordinary share in CBD.

The funds raised will be utilised for progressing the following projects:

- completing construction of the wind turbine project on the Chatham Islands, 800km east of Christchurch, New Zealand;
- obtaining regulatory approvals for development of a wind farm with a potential 50 megawatt capacity at Shannons Flat, NSW;
- progressing the Emerald and Bowen (Qld) developments for which CBD is providing green energy services, and

to replenishing working capital.

Alto Capital, a Perth based investment banking group will manage the Rights Offer. The Rights Offer is not underwritten. However, Alto Capital has received a firm commitment from Australian institutional shareholder to take up any shortfall from the rights issue.

Under the Rights Offer, eligible shareholders can choose whether or not to take up all or part of their entitlement. The Rights Offer will open at 9:00am (AEDT) on 6 July 2009 and close at 5:00pm on 21 July 2009.

Further details of the Rights Offer are set out in the Prospectus which was lodged with ASIC on 22 June 2009. The Prospectus will be sent to eligible shareholders and will also be available on the ASX website. The Rights Offer timetable is attached.

#### **SHAREHOLDER ENQUIRIES**

Shareholders who have questions regarding the Rights Offer should contact CBD's share registry, Computershare Investor Services Pty Limited on 1 300 518 091 or + 61 3 9415 4248.



Gerry McGowan  
Managing Director  
Tel (02) 9363 9910

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## RIGHTS OFFER KEY DATES

Event	Date
Announce Rights Issue	Mon, 22 June 2009
Lodgement of Prospectus with ASIC and ASX	Mon, 22 June 2009
Securities quoted on an "ex" basis	Wed, 24 June 2009
Record Date to determine entitlement to Convertible Notes	Tues, 30 June 2009
Despatch of Prospectus and Entitlement and Acceptance Forms	Mon, 6 July 2009
Offer opens	Mon, 6 July 2009
Offer closes at 5pm (Sydney time)	Tues, 21 July 2009
Issuer notifies ASX of under subscriptions	Fri, 24 July 2009
Issue Date of Convertible Notes	Wed, 29 July 2009
Convertible Notes expected to commence trading on ASX on normal settlement basis	Thurs, 30 July 2009

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any "U.S. Person" (as defined in Regulation S under the U.S. Securities Act of 1993, as amended (the "U.S. Securities Act"))("U.S. Persons"). The securities to be issued in the Rights Offer have not and will not be registered under the U.S. Securities Act. Securities may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons unless the securities have been registered under the U.S. Securities Act or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act.

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