



CBD Energy Limited
ABN 88 010 966 793
Registered Office
Suite 2 - Level 2
53 Cross Street Double Bay
Sydney NSW 2028
Ph +61 2 9363 9920
Fax +61 2 9363 9955
investor@cbdenergy.com.au
www.cbdenergy.com.au

23 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This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the U.S. and the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 – Ineligible Shareholder Notice

Attached is a copy of a letter issued today to ineligible shareholders in relation to the 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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Dear Shareholder

CBD Energy Limited Rights Issue – Notification to Ineligible Shareholders

On 22 June 2009, CBD Energy Limited (**CBD**) announced that it is making a pro-rata non-renounceable rights issue to raise approximately \$5.4 million. The offer is for eligible shareholders to subscribe for one convertible note at an issue price of \$0.10 for every four existing ordinary shares held at the record date of 7.00pm (Sydney time) on Tuesday, 30 June 2009.

Following consideration of the matter, the Directors have decided not to extend the offer to shareholders with registered addresses outside of Australia and New Zealand. The Directors have decided that it is unreasonable to make the offer to shareholders with registered addresses outside of Australia and New Zealand having regard to the significant costs of complying with legal and regulatory requirements in foreign jurisdictions, in comparison with the small number of shareholders in foreign jurisdictions and the value of the shares to which they would otherwise be entitled. On this basis, we regret that you will not be eligible to participate in the rights issue and you will not be sent a copy of the offering documents relating to the rights issue.

As the rights issue is non-renounceable, you will not receive any value for the entitlements that would have otherwise been offered to you if you were eligible to participate in the rights issue.

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This notice is to inform you about the rights issue, it is not an offer to issue convertible notes or shares nor an invitation for you to apply for convertible notes or shares. You are not required to do anything in response to this letter.

If you have any queries in relation to the above matters, please contact CBD's share registry, Computershare Investor Services Pty Limited on 1300 518 091 (local call cost within Australia) or +61 3 9415 4248 (from outside Australia).

For and on behalf of CBD Energy Limited



GERRY MCGOWAN
Managing Director

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This notice does not constitute an offer to sell securities in the United States. Neither the entitlements nor the convertible notes have been or will be registered under the Securities Act, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons, except pursuant to a transaction exempt from the registration requirements of the Securities Act, in reliance on Regulation S thereunder.

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