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29 July 2009

To: The Manager  
Announcements  
Company Announcements Office  
Australian Stock Exchange

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**CBD Energy Limited announces successful completion of capital raising**

Attached is an announcement relating 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  
Tel (02) 9363 9910

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## ASX ANNOUNCEMENT

29 July 2009

### Successful Completion of Capital Raising

The directors of diversified renewable energy company CBD Energy Limited (ASX:CBD) are pleased to announce the successful completion of CBD's 1 for 4 pro rata non-renounceable rights issue of convertible notes to eligible shareholders (the "Rights Issue"). Under the Rights Issue 54,260,820 convertible notes were issued and approximately \$5,426,082 raised. Following completion of the Rights Issue, the issued capital of CBD will be 217,043,281 ordinary shares and 54,260,820 convertible notes.

The funds raised under the Rights Issue will be applied by CBD to:

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

The Rights Issue closed on Tuesday, 21 June 2009 at 5.00pm (Sydney time) with approximately 6,984,669 of convertible notes available under the offer being taken up by eligible shareholders. As previously disclosed, the manager of the Rights Issue, Alto Capital, received a firm commitment from an Australian institutional shareholder to take up 100% of any shortfall. Alto Capital also had the right to place the first \$750,000 of the shortfall. Accordingly, the remaining 47,276,151 convertible notes were also issued.

Settlement of the Rights Issue will occur today, Wednesday, 29 July 2009, when the convertible notes will be allotted and holding statements will be despatched. The convertible notes are expected to commence normal trading tomorrow, Thursday, 30 July 2009.

CBD confirms that in accordance with the terms and conditions of the notes:

1. the maturity date of the notes is 28 January 2011 (the business day immediately before the 18 month anniversary of the issue date of the notes); and
2. the first interest payment date for the notes is 29 October 2009 (the day which is 3 months after the issue date).

For and on behalf of CBD Energy Limited



**Gerry McGowan**  
**Managing Director**  
**Tel (02) 9363 9910**

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 issue have not and will not be registered under the U.S. Securities Act. Any offering of securities in the United States will be made by means of a prospectus that contains detailed information about CBD and the management of its business, as well as financial statements.

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