



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

24 July 2009

To: The Manager
Announcements
Company Announcements Office
Australian Stock Exchange

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CBD Rights Issue Update

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**

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ASX ANNOUNCEMENT

24 July 2009

CBD Energy Rights Issue Update

CBD is pleased to announce that its \$5.4 million pro-rata non renounceable rights issue announced on 22 June 2009 closed on Tuesday 21 July 2009.

The shortfall in the number of convertible notes applied for by eligible shareholders was 47,267,151.

As foreshadowed in the Prospectus sent to eligible shareholders on 6 July 2009, Alto Capital as manager of the rights issue has received a firm commitment from an Australian institutional shareholder to take up 100% of any shortfall. Alto Capital also has the right to place the first \$750,000 of the shortfall (7,500,000 convertible notes). Accordingly, all of the convertible notes offered under the rights issue will be issued.

The rights issue will raise approximately \$5,426,082 and allotment of the convertible notes will take place on Wednesday, 29 July 2009 with trading to commence on ASX on a normal settlement basis on Thursday, 30 July 2009.



Gerry McGowan
Managing Director
Tel (02) 9363 9910

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