

Notice by Babcock & Brown Limited (Administrators Appointed)

Babcock & Brown Limited (Administrators Appointed), as the holding company of Babcock & Brown International Pty Ltd ("BBIPL"), hereby gives notice of a change to an investment that has occurred in relation to an entity that is managed by BBIPL. The Administrators of Babcock & Brown Limited (Administrators Appointed) ("BBL") have not been involved in any way in this transaction. This notice is given in compliance with the obligations of BBL under the Listing Rules of the ASX.

Take note that the listing of BBL securities on the ASX will terminate on 18 June 2009.

For and on behalf of DJF Lombe and SJ Cathro
Joint and Several Administrators
17 June 2009

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Infigen Energy Limited, Infigen Energy Trust and Infigen Energy (Bermuda) Limited ("IFN")
ACN/ARSN 39 105 051 616, 116 244 118, and 116 360 715 respectively

1. Details of substantial holder(1)

Name Babcock & Brown Limited (Administrators Appointed) and its related bodies corporate ("Babcock & Brown Group")
ACN/ARSN (if applicable) 108 644 955

There was a change in the interests of the substantial holder on 15/06/09

The previous notice was given to the company on 03/04/09

The previous notice was dated 01/04/09

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Stapled Securities ("stp")	89,725,347	10.63%	44,940,766	5.49%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration per security given in relation to change (7)	Class and number of securities affected	Person's votes affected
02/04/09	AGSO Property Pty Ltd	Sale of securities	\$0.89	1,200,000 stp	1,200,000
03/04/09	AGSO Property Pty Ltd	Sale of securities	\$0.94	1,070,694 stp	1,070,694
06/04/09	AGSO Property Pty Ltd	Sale of securities	\$0.94	7,610,000 stp	7,610,000
07/04/09	AGSO Property Pty Ltd	Sale of securities	\$1.01	253,887 stp	253,887
15/06/09	AGSO Property Pty Ltd	Sale of securities	\$0.90	34,650,000 stp	34,650,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Babcock & Brown Group	AGSO Property Pty Ltd	AGSO Property Pty Ltd in its capacity as trustee of the Babcock & Brown Prime Broking Trust	Pursuant to 608 (1) of the Corporations Act 2001	44,940,766 stp	44,940,766

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	Not applicable

6. Addresses

The addresses of persons named in this form are:

Name	Address
Babcock & Brown Limited (Administrator Appointed)	Level 23, The Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Babcock & Brown Prime Broking Trust	Level 23, The Chifley Tower, 2 Chifley Square, Sydney NSW 2000
AGSO Property Pty Ltd	Level 23, The Chifley Tower, 2 Chifley Square, Sydney NSW 2000

Signature

print name David Lombe/Simon Cathro Capacity: Voluntary Administrator

sign here



Date: 17/6/89

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identify of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.