

BABCOCK & BROWN POWER

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as responsible entity for Babcock & Brown Power Trust · ARSN 122 375 562
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ASX Release

5 November 2007

RESULTS OF BBP ANNUAL GENERAL MEETINGS HELD TODAY

Babcock & Brown Power (ASX:BBP) is pleased to announce the results of voting on the resolutions put to its Annual General Meeting of securityholders today, 5 November 2007, as outlined below.

Business Item 2: Remuneration Report – Babcock & Brown Power Limited

To adopt the Remuneration Report for the year ended 30 June 2007 as set out in the BBP Annual Report 2007.

Votes where the proxy was directed to vote in favour	153,378,066
Votes where the proxy was directed to vote against	102,697,238
Votes where the proxy may exercise discretion how to vote	9,886,648
TOTAL AVAILABLE VOTES	265,961,952

*There were 1,073,142 proxy votes which were directed to abstain from voting.

The result of voting on resolution 2 was that the resolution was passed on a show of hands.

Business Item 3(a): Director Re-election – Babcock & Brown Power Limited

That Warren Murphy, being a Director of the Company who retires as a Director by rotation in accordance with rule 7.1(d) of the Company's Constitution and being eligible, is re-elected as a Director of the Company.

Votes where the proxy was directed to vote in favour	223,628,775
Votes where the proxy was directed to vote against	29,747,335
Votes where the proxy may exercise discretion how to vote	9,976,305
TOTAL AVAILABLE VOTES	263,352,415

*There were 915,346 proxy votes which were directed to abstain from voting.

The result of voting on resolution 3(a) was that the resolution was passed on a show of hands.

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Business Item 3(b): Director Re-election – Babcock & Brown Power Limited

That Peter Kinsey, being a Director of the Company who retires as a Director by rotation in accordance with rule 7.1(d) of the Company's Constitution and being eligible, is re-elected as a Director of the Company.

Votes where the proxy was directed to vote in favour	253,204,559
Votes where the proxy was directed to vote against	721,473
Votes where the proxy may exercise discretion how to vote	9,970,804
TOTAL AVAILABLE VOTES	263,896,836

*There were 372,930 proxy votes which were directed to abstain from voting.

The result of voting on resolution 3(b) was that the resolution was passed on a show of hands.

Business Item 4: Appointment of Auditor – Babcock & Brown Power Limited

To appoint PricewaterhouseCoopers as the Auditor of the Company.

Votes where the proxy was directed to vote in favour	253,693,115
Votes where the proxy was directed to vote against	300,208
Votes where the proxy may exercise discretion how to vote	9,970,060
TOTAL AVAILABLE VOTES	263,963,383

*There were 306,297 proxy votes which were directed to abstain from voting.

The result of voting on resolution 4 was that the resolution was passed on a show of hands.

There were no specific resolutions put to the meeting relating to the Babcock & Brown Power Trust.

ENDS

Further Information:

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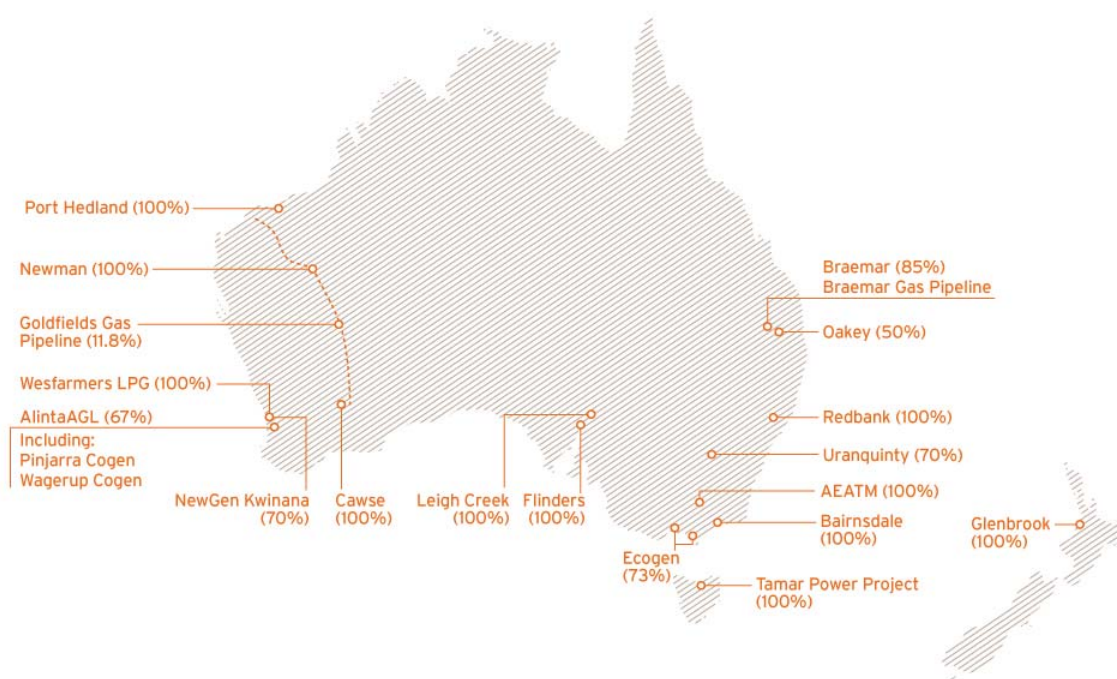
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About Babcock & Brown Power

Babcock & Brown Power (ASX:BBP) is a power generation business, with assets diversified by geographic location, fuel source, customers, contract types and operating mode. Its aim is to grow returns to its securityholders through optimisation of its existing power generation business and the addition of further generation assets and associated businesses via a combination of new construction and strategic acquisitions.

The portfolio has interests in thirteen operating power stations representing over 3,300 MW¹ of installed generation capacity and five power stations under construction. BBP has interests in a number of other associated power assets the largest being a 67% stake in the WA retail assets of AlintaAGL. Babcock & Brown has been developing, operating and acquiring the generation portfolio over a period of 10 years.

Portfolio Summary



For further information please visit our website: www.bbpower.com

¹ Some assets have minority shareholders.

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