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RELEASE

PURCHASE OF 1% OF BABCOCK & BROWN POWER STAPLED UNITS

Octanex NL (NSX Code : OCT) advises that it has today purchased on-market 7,263,289 stapled units in "Babcock & Brown Power" (ASX Code : BBP) at an average cost of 63.7 cents.

The Company believes that this investment represents excellent value and potential yield, based on recent advice to the market by BBP about likely future distributions and refinancing of BBP debt.

A handwritten signature in black ink, appearing to read "E.G. Albers", is positioned above the printed name.

E.G. Albers
Chairman

20 June 2008