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ASX/Media Release
For immediate release

Sale of Remaining Babcock Stake and Placement

Jackgreen Limited (ASX:JGL) announced today that the remaining 24 million shares held by a Babcock & Brown subsidiary had been sold. The Company has also raised a minimum of an additional \$3 million in new capital for the business. Of that amount, \$0.5 million will be issued immediately with the balance subject to approval of shareholders at a general meeting to be held on 2nd September 2009.

As previously announced to the market, the sale of the Babcock & Brown stake is a further important step in broadening the Company's shareholder base. Jackgreen Chairman, Mr Greg Martin, said 'The new shareholders are a welcome addition to Jackgreen's register and will broaden the appeal of the Company.'

Investors have also participated in a placement priced at 11 cents per share that has raised at least an additional \$3 million in new capital that will be used to extend the duration of the wholesale electricity hedge book at current competitive prices as well as for general corporate purposes.

Mr Martin said 'The sale of the remaining Babcock and Brown stake and the introduction of new shareholders through the placement are further milestones in the Company's recently announced "Mark II" strategy and will assist the Company in achieving its growth and profit targets in the current financial year.'

The sale and placement of shares was completed by Foster Stockbroking in conjunction with Yellow Brick Road Securities.

Further inquiries:

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About Jackgreen

Jackgreen is Australia's dedicated renewable energy retailer, licensed in New South Wales, ACT, Queensland, South Australia, and Victoria. It also operates Easy Being Green, one of Australia's larger creators of carbon credits through the provision of energy efficiency products.

For further information on Jackgreen visit www.jackgreen.com.au