

13 December 2006

Crows Nest Wind Farm receives Development Consent

Allco Wind Energy, a division of Allco Infrastructure, has today received a development consent order for the proposed Crows Nest Wind Farm.

The proposed Crows Nest Wind Farm, which is located in south-eastern Queensland, 40km north of Toowoomba, will be approximately 124MW installed nameplate capacity and will produce enough electricity for over 47,000 homes, once built. It is expected the Crows Nest Wind Farm will create 460 manufacturing and construction jobs and a further 15 full time maintenance jobs in Crows Nest.

In commenting on the development consent, Mr Steen Stavnsbo, Head of Allco Wind Energy, said "particular attention was given to the flora and fauna and local community concerns about the project in reaching agreement."

The Crows Nest location offers some of the best average wind speeds available in Queensland, a state which generally has lower average wind speeds than the southern states. The Crows Nest Wind Farm project will provide additional security of supply in this fast growing area and bring forward network enhancement for the local region.

"We can now progress discussion with a number of Queensland network corporations and retailers knowing the development consent complies with Queensland planning restrictions and takes into account community concerns" Mr Stavnsbo said.

Allco Wind Energy has also been in discussions with the Queensland Government about amending the current proposal of a 2% target for renewable energy generation to be renewable energy generated within Queensland. "We believe this change would be supportive of, and encourage, local energy usage and commerce."

Contact Details:

Ms Christine Bowen
Director, External Relations
Tel: + 61 2 8916 7739

**Allco Infrastructure
Pty Limited**
ACN 122 181 186

Sydney
Level 24 Gateway
1 Macquarie Place
Sydney NSW 2000
P +612 9255 4100
F +612 9241 2550

Adelaide /
Frankfurt /
Hong Kong /
London /
Melbourne /
New York /
San Francisco /
Singapore /

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About Allco Infrastructure

Allco Infrastructure, the owner, developer and operator of the proposed Crows Nest Wind Farm, is one of the global product areas of the ASX-listed Allco Finance Group Limited (ASX: AFG).

The focus of Allco Infrastructure is on energy projects – renewable, traditional and solar power. Currently Allco has a number of wind energy projects in Australia, New Zealand, and the US, and is in advanced negotiations in respect of the acquisition of additional development assets in both the EU and US.

Allco Finance Group (Allco) has extensive experience in structured finance for infrastructure projects in Australia, the USA and Europe, having been involved in the finance of a range of infrastructure assets, including waste water facilities, power generation facilities, pipelines, port facilities and energy distribution assets.

Allco is a fully integrated global financial services business, listed on the Australian Stock Exchange (ASX: AFG) and specialising in structured asset finance, specialised funds management and debt funding.

Headquartered in Sydney, Allco's growth prospects are augmented by its network of offices in key markets throughout UK/Europe, Asia and North America.

About Crows Nest Wind Farm Project

With a total size of 124 Megawatts, the Crows Nest Wind Farm project will significantly contribute to Queensland's Energy portfolio, producing electricity for over 47,000 homes, once built.

The project is located in south-eastern Queensland in the shire of Crows Nest, 40km north of Toowoomba. The Crows Nest Wind Farm Project proposal is for 75 wind turbines over an area of approximately 1000 hectares, comprised of over 20 privately owned rural landholdings.

It is expected the Crows Nest Wind Farm will create 460 manufacturing and construction jobs and a further 15 full time local maintenance jobs.

Following approvals and permits, construction of the wind farm is expected to commence by the end of 2007.