



COMMENCEMENT OF OFFICIAL QUOTATION – BABCOCK & BROWN RESIDENTIAL LAND PARTNERS GROUP

It is anticipated that Babcock & Brown Residential Land Partners Limited (the "Company") and Babcock & Brown Residential Land Partners Trust (the "Trust") will be admitted to the official list of Australian Stock Exchange Limited ("ASX") on Friday, 30 June 2006.

One fully paid share in the Company will be stapled to one fully paid unit in the Trust ("Stapled Securities") and will be jointly quoted and trade on ASX under the name Babcock & Brown Residential Land Partners Group (the "Group").

Official quotation of the Group's Stapled Securities is expected commence at 12.00 PM E.S.T. on Friday, 30 June 2006, initially on a deferred settlement basis.

Quoted Securities: Up to 175,000,100 Stapled Securities (consisting of up to 175,000,100 fully paid shares in the Company and 175,000,100 fully paid units in the Trust).

ASX Code: BLP

Time: 12.00 PM E.S.T.

Date: Friday, 30 June 2006

SEATS Abbreviation: B&B RES LP

ISIN: AU000000BLP6

Home Branch: Sydney

Industry Classification: 4040 Real Estate

Registered Office:
Level 39
The Chifley Tower
2 Chifley Square
Sydney NSW 2000
Phone: (02) 9229 1800
Fax: (02) 9231 5619

Company Secretary: Melanie Hedges

Share Registry:
Link Market Services Limited
Level 12
680 George Street
Sydney NSW 2000

Phone: 1300 554 474

Lead Manager: Deutsche Bank AG
Deutsche Bank Place
Cnr Hunter & Philip Streets
Sydney NSW 2000

Wilson HTM Corporate Finance Limited
Level 9, Royal Exchange Building
56 Pitt Street
Sydney NSW 2000

Tricom Equities Limited
Level 10, Exchange House
10 Bridge Street
Sydney NSW 2000

Balance Date: 30 June

CHES: Participating. The Group will also operate an issuer sponsored sub-register.

State of Incorporation and Registration: The Company was incorporated in Victoria
The Trust was registered under the Corporations Act

ASX restricted securities: None

Distribution Policy: See page 17 of the Group's Prospectus and Product Disclosure Statement dated 6 June 2006.

Activities: Investment in residential land developments

Securities not quoted: None

For more information please refer to the Group's Prospectus and Product Disclosure Statement dated 6 June 2006.

The anticipated timetable in relation to admission of the Group and quotation of its Stapled Securities is as follows.

Event	Date
Allotment and issue of Stapled Securities	Thursday, 29 June 2006
Group admitted to the official list of ASX	Friday, 30 June 2006
Trading of Stapled Securities on a deferred settlement basis expected to commence (ASX code: BLP)	12.00 PM E.S.T Friday ,30 June 2006
Despatch of holding statements and last day of deferred settlement trading	Monday, 3 July 2006
First day of T+3 settlement trading (ASX code: BLP)	Tuesday, 4 June 2006
First settlement date for all trades executed during the deferred settlement trading period and the first day of T+3 trading	Friday, 7 June 2006