

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Babcock & Brown Residential Land Partners (ASX: BLP) comprising Babcock & Brown Residential Land Partners Limited and Babcock & Brown Residential Land Partners Trust
ABN Babcock & Brown Residential Land Partners Limited ABN 49 119 517 985 Babcock & Brown Residential Land Partners Trust ARSN 119 613 848

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Michael Brian Balkin
Date of last notice	5 September 2008
Date that director ceased to be director	7 April 2009

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities Nil
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+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest</small>	
MBB Pty Limited atf MBB Family Trust. Mr Balkin has the power to control the voting rights and disposal of MBB Pty Limited atf MBB Family Trust.	579,327 fully paid ordinary stapled securities.
Tamar Balkin. Tamar Balkin is a related party of Mr Balkin.	347,597 fully paid ordinary stapled securities.

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.