

NZX Announcement

27 April 2010

For Immediate Release

THIRD QUARTER OPERATING STATISTICS AND UPDATE

NZ Windfarms Limited advises the following operating statistics for the third quarter:

Third Quarter – 1 January 2010 to 31 March 2010

	<u>2010</u>	<u>2009</u>	<u>% change</u>
Electricity generation output - MWh	20,103	6,035	232
Revenue from electricity sales - \$	1,525,000	194,000	686
Average electricity price - \$	75.86	32.15	136
Turbine availability (average)	96.8%	92.7%	

Financial year to date - 1 July 2009 to 31 March 2010¹

	<u>2010</u>	<u>2009</u>	<u>% change</u>
Electricity generation output - MWh	60,400	9,372	544
Revenue from electricity sales - \$	3,105,000	307,000	911
Average electricity price - \$	50.95	32.76	55
Turbine availability (average)	94.7%	93.9%	

Note:

1. 2009 Financial Year comparatives include the Group's 50% share of output and electricity revenue from the Te Rere Hau Wind Farm Joint Venture to 4 December 2008 and its 100% share from 5 December 2008. Financial Year 2010 includes 100% of output and electricity revenue from the Te Rere Hau wind farm.

NZ Windfarms also advises that:

- It has sold all the emission units earned during the 2008 and 2009 calendar years (31,686 units) for a total cash consideration of \$594,112.50; and
- It has been formally advised by the Environment Court that the appeal lodged against the Company's resource consent for the Eastern Extension has been withdrawn and that the Court's file has been closed accordingly.

For further enquiries contact:

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