

PRESS RELEASE

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State-of-the-Art Wind Power Project Unveiled Today in Mojave

Large Wind Project to Generate More Jobs for Kern County & Boost Economy

Alta-Oak Creek Mojave Project to Help Fulfill California's Renewable Energy Requirements

Mojave, CA – New information on a recently announced wind energy project will be presented Thursday by Ed Duggan, Executive Vice President of Oak Creek Energy Systems, Inc. before the Mojave Chamber of Commerce. The proposed project, unveiled as the Alta-Oak Creek Mojave Project, will be the largest wind power project built in the Mojave area to date, and will generate up to 300 new jobs. Oak Creek Energy Systems and Allco Wind Energy will develop and operate the project through their joint venture company, Alta Innovative Power Company, LLC. The project will be financed by Allco Finance Group, the Australian listed investment bank. The project will employ state-of-the-art technology, using bigger turbines that produce many times the amount of energy per turbine as most currently-used turbines in the area, significantly reducing the environmental footprint.

The Mojave area will receive a strong economic boost from the Alta-Oak Creek Mojave Project, which will create 150-300 construction-related jobs during the 3-5 year construction period, and up to 30 new permanent jobs operating and maintaining the project once construction has finished. Mojave area hotels, restaurants, and industries supporting the construction effort will also receive significant economic benefits.

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“We are very enthusiastic about the Alta-Oak Creek Mojave Project, which is a major part of the current industry effort to bring new large-scale wind power development back to the Mojave area for the first time since the 1990’s,” said Linda Parker of the Kern Wind Energy Association. “Mojave has a strong tradition of technical innovation, which fits well with a state-of-the-art wind energy project of this size. This Mojave wind power project will generate hundreds of new jobs and further strengthen this region’s economy.”

The new turbines planned for the Alta-Oak Creek Mojave Project will leave a much smaller environmental impact and take up a smaller area of land than the previous generation of wind turbines. The Alta-Oak Creek Mojave Project will consist of between 200-350 high-yield wind turbines, which will produce between 500-800 Megawatts of power. Each of these new turbines will generate approximately the same amount of power as 6 to 12 of the largest older generation turbines currently operating in the Mojave area, and the project will generate enough energy to meet the annual needs of 100,000 to 200,000 households.

“The wind energy industry is extremely important to southeastern Kern County,” said Bill Deaver, Secretary of the Mojave Chamber of Commerce. “The Alta-Oak Creek Mojave Project has the potential over the next two years to transform industrial investment in southeast Kern County. We think it’s good for the region and good for California. The development of clean energy and the jobs that go with it are definitely something we need more of.”

Helping California Meet Renewable Energy Requirements

As a new renewable energy source, the Alta-Oak Creek Mojave Project will help to decrease California’s dependence on carbon-emitting fuel sources and reduce the emission of pollutants that degrade the air quality.

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The Alta-Oak Creek Mojave Project and other planned wind power projects in surrounding area will also help the State of California meet the requirements of the Renewable Portfolio Standard (RPS). This standard mandates that 20 percent of California's electricity be generated from renewable sources by 2010, and is one of most stringent state renewable portfolio standards nationally. The Alta-Oak Creek Mojave Project is planned to begin construction in 2009 and finish by 2012. Southern California Edison will receive the power generated by the project.

“Although southeastern Kern is already one of the biggest wind energy producing regions in the state, our potential is even greater,” said Hal Romanowitz, President of Oak Creek Energy Systems. “Kern County can play a big role in helping the state fulfill future renewable energy requirements, and benefit economically in the process. It's a win-win situation. We get jobs, everyone gets cleaner air.”

About Allco Wind Energy

Allco Wind Energy is one of the global product areas of the ASX-listed Allco Finance Group Limited (ASX: AFG) within its Infrastructure division. Allco Infrastructure is focused on energy – renewable and conventional power. Allco Wind Energy controls significant wind development projects in the US, Europe, New Zealand, and Australia.

About Oak Creek Energy Systems, Inc.

Oak Creek Energy is located in Mojave, CA and is a wind energy pioneer, beginning with one of the first wind farms built in California in early 1982. The company has long played an active role in the wind energy industry and has worked to advance major transmission improvements to the Tehachapi Wind Resource Area which will also provide major benefits to the California power grid. This cutting edge project is a natural extension of its pioneering wind energy expertise.

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