



ASX

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

4 April 2007

Everest Babcock & Brown Alternative Investment Trust

TRADING HALT

The securities of Everest Babcock & Brown Alternative Investment Trust (the "Trust") will be placed in pre-open at the request of the Trust, pending the release of an announcement by the Trust. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 10 April 2007 or when the announcement is released to the market.

Security Code: EBI

David Barnett

Manager, Issuers (Sydney)

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To David Barnett Date 04 April 2007
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From Azra Popo Fax No 02-9241-7620
Subject Everest Babcock & Brown Alternative
Investment Trust (ASX:EBI) – Request for Pages
Trading Halt

We request that an immediate Trading Halt be granted by the ASX with respect to the units of Everest Babcock & Brown Alternative Investment Trust (EBI).

The Trading Halt is necessary as EBI is seeking to confirm the calculation of the published adjustment to the EBI unit price as a consequence of the Capital Raising.

We request that the Trading Halt last until EBI confirms that it has confirmed the calculation of the price adjustment.

We are not aware of any reason why the Trading Halt should not be granted.

Yours sincerely

Azra Popo
General Counsel / Company Secretary