



Alinta

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23 April 2007

To: Company Announcements Office
ASX

By: Electronic Lodgement

Sale of Wattle Point Wind Farm

Attached is a News Release regarding the above.

Patrick McCole
Company Secretary

Enclosure

News Release



23 April 2007

Sale of Wattle Point Wind Farm

Alinta Limited has today completed the sale of the Wattle Point Wind Farm to a wholly owned subsidiary of the ANZ's Energy Infrastructure Trust, for \$225 million.

The Energy Infrastructure Trust (**EIT**) is managed by ANZ Infrastructure Services Ltd (**ANZIS**), and acquires or develops energy-related utility and infrastructure assets in Australia and New Zealand.

Wattle Point Wind Farm is located at Wattle Point, near Edithburgh on South Australia's Yorke Peninsula, and was acquired by Alinta as part of the merger of Alinta and AGL's infrastructure assets in October 2006 (**AGL Merger**).

As part of the proposed Scheme of Arrangement with the Babcock & Brown and Singapore Power International consortium under which the consortium would acquire Alinta (**Scheme**), Babcock & Brown Wind Partners (BBW) will receive \$211 million of the sale proceeds in the event the proposed Scheme is completed.

The sale proceeds in excess of \$211 million will be returned to Alinta shareholders as part of the consideration Alinta shareholders are to receive under the proposed Scheme. The current terms of the Scheme consideration will be adjusted to reflect this additional \$14 million in value.

Acting Alinta Chief Executive Officer, Mr Peter Magarry said: "The sale of the Wattle Point Wind Farm is at a price substantially in excess of the strike price of \$211 million under Alinta's option to put the asset back to AGL Energy. This is an excellent result for Alinta shareholders, who will also receive BBW shares as part of the Scheme consideration."

John Clarke, Managing Director of ANZIS said: "Wattle Point Wind Farm is one of the largest operating wind farms in Australia and has a long term capacity based offtake from AGL. We are pleased with this acquisition which complements EIT's other investments."

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