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## asx and media release

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# AGL acquires development rights to third South Australian wind farm

AGL Energy Limited (AGL) today announced it has acquired the development rights to a third wind farm site in South Australia at Mt Bryan (Hallett 3), approximately 200 kilometres north of Adelaide.

Hallett 3 would have a capacity of up to 90MW and is located approximately 15 kilometres from the 95MW Brown Hill (Hallett 1) wind farm and the 71MW Hallett Hill (Hallett 2) wind farm, both currently under construction by AGL.

AGL Managing Director, Michael Fraser, said that if the Hallett 3 wind farm proceeds AGL could be operating approximately 164 wind turbines in South Australia with a combined capacity of more than 345MW by 2010.

"The proposed Hallett 3 wind farm will comprise around 30 turbines, with an installed capacity of up to 90MW. When fully operational we anticipate that it will generate enough renewable energy to power approximately 43,000 average Australian households and avoid up to 265,000 tonnes of CO<sub>2</sub> emissions each year," Mr Fraser said.

"AGL has put considerable work into building a renewable generation portfolio that will deliver substantial environmental and financial benefits in a future carbon constrained world. By the time Hallett 2 is completed in 2009 AGL's renewable generation portfolio will extend to approximately 1,100MW - Australia's largest privately owned and operated renewable portfolio.

"AGL's wind farm sites are all first-class wind resources. At an average of eight to nine metres/second, the Hallett 3 site has an excellent wind speed compared with AGL's nearby sites at Hallett 1 and 2. Considering current and proposed projects, AGL now has a very strong foothold on many of the premier wind sites in mainland Australia."

AGL anticipates that it will be in a position to make a final investment decision on the Hallett 3 project late in 2008. If the wind farm proceeds, AGL will retain the flexibility to either fund the development on balance sheet or pursue a structured sale similar to that undertaken for the original Hallett 1 wind farm.

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### About AGL

AGL is one of Australia's leading integrated energy companies. Drawing on 170 years of experience, it includes retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has Australia's largest retail energy and dual fuel customer base. This includes customers supplied with gas and electricity through AGL's joint venture partnership with ActewAGL. AGL has a diverse power generation portfolio including base, peaking and intermediate generation plants, spread across traditional thermal generation as well as renewable sources including hydro, wind, landfill gas and biomass. One of Australia's largest renewable energy producers, AGL is looking to further expand this position by exploring a suite of low emission and renewable energy generation development opportunities.

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