
**AGL Energy Limited Subscription Complete,
9.99% Cornerstone Holding Maintained**

ASX CODE: TEY

BOARD

Dr Dennis Gee: Chairman

John Canaris: Exec. Director

David Eiszele: Director

Marcus Gracey: Director

Howard McLaughlin: Director

MANAGEMENT

Chris Matthews: Chief Geologist

Jerome Randabel: Exp. Manager

Rob Hodby: Company Secretary

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Torrens Energy Limited (Torrens Energy) is pleased to announce the subscription of shares by AGL Energy Limited (AGL) to raise approximately \$194,000.

This offer is made in accordance with the terms of a Subscription Agreement between the Companies, where AGL is offered participation in future equity raisings to maintain its 9.99% interest in Torrens Energy.

OPTIONS EXERCISE 2010

On 7 April 2010 Torrens Energy announced the successful completion of its March Option Exercise to raise approximately \$1.7m at a strike price of \$0.25; with the share price ranging around the strike price Torrens Energy is delighted with the support it received in March (ASX Announcement 7 April 2010).

To maintain AGL's 9.99% holding in Torrens Energy, the Company has issued AGL 776,710 ordinary shares at \$0.25, for a total amount \$194,177.50, bolstering the Company's cash reserves to over \$4m.

Torrens Energy Executive Director John Canaris said:

"We are very pleased to have AGL show its continued interest in our Company though maintaining its cornerstone position. In an alliance of mutual benefit, AGL has a 'first right' to earn into Torrens Energy's geothermal resources by funding the initial deep drilling."

He added:

"This put's Torrens Energy in a unique position; with an experienced renewable development partner, strong cash position, Federal Government grant funding in place and on-grid positions, Torrens seems poised to become a leading Australian geothermal energy developer".

Please find attached an Appendix 3B with respect to this issue.

Yours sincerely

John Canaris
Executive Director
Torrens Energy Limited



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