



## **Clarification**

20 February 2001

Comment on the article on page 1 of the Australian Financial Review dated 20 February 2001.

The introductory paragraph to the article by journalist Bruce Hextall on page 1 of today's Financial Review is incorrect and was not sourced from within AGL.

At this stage AGL is still in the process of detailed discussions with the New South Wales Government concerning the 5% shareholding limitation.

The comment quoted from Minister Kim Yeadon's office, "We're in the process of assessing it, but before a change is made it has to go before Cabinet", is correct and reiterates the comments made by AGL Chairman Mr John Phillips at the last Annual General Meeting in October 2000.

The comment from Mr Len Bleasel is entirely out of context as it was made on 5 February 2001 as part of a wide ranging interview with that journalist on outstanding issues in the context of Mr Bleasel's imminent retirement from AGL.

Further Enquiries: Bill McLaughlin, Group Manager Corporate Affairs

Direct: (02) 9922 8349

Mobile: 0402 060 147