



## **AGL announces grant of new gas production lease**

16 March 2007

AGL Energy Limited (AGL) today announced that the Camden Gas Project JV in which it has a 50% interest has been granted a new 21-year gas production lease (PPL 5) by the New South Wales Government. There are now four production leases covering the current and future operations of the Camden Gas Project: PPLs 1, 2, 4 and 5.

Speaking on the Project, AGL's Managing Director Paul Anthony said, "The grant of this lease further demonstrates AGL's determination to build a substantial position in upstream gas reserves as it continues to deploy its integrated strategy in the dual supply chains of gas and electricity. AGL already purchases approximately 5 PJ per annum from the Camden Gas Project which is strategically located adjacent to our largest gas market. AGL has, over a short space of time, built itself an outstanding position in the upstream gas business with other moves recently to take equity positions in the Moranbah Gas Project and Queensland Gas Company."

AGL is the operator of the Camden Gas Project in a 50-50 joint venture with Sydney Gas Limited. The joint venture was formed in November 2005 and AGL assumed the role of operator on February 1, 2006. The most recent independently certified reserves for the Camden Gas Project were estimated to be 82.8 PJ at the proved plus probable (2P) level of certainty.

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