

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                           |
|-----------------------|---------------------------|
| <b>Name of entity</b> | <b>AGL ENERGY LIMITED</b> |
| <b>ABN</b>            | <b>74 115 061 375</b>     |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                        |
|----------------------------|------------------------|
| <b>Name of Director</b>    | MICHAEL ANTHONY FRASER |
| <b>Date of last notice</b> | 23 AUGUST 2010         |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |                  |
|--|------------------|
| <b>Direct or indirect interest</b>   | DIRECT           |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. |                  |
| <b>Date of change</b>  | 1 SEPTEMBER 2010 |
| <b>No. of securities held prior to change</b>  | DIRECT – 370,474 |
| <b>Class</b>   | ORDINARY         |
| <b>Number acquired</b>   | 149,391          |
| <b>Number disposed</b>   |                  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation  | NIL              |
| <b>No. of securities held after change</b>   | DIRECT – 519,865 |

**Appendix 3Y**  
**Change of Director's Interest Notice**

---

|  |  |
|--|--|
| <p><b>Nature of change</b><br/>         Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>ENTITLEMENTS UNDER AGL'S LONG TERM INCENTIVE PLAN</p> |
|--|--|

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |  |
|---|--|
| <b>Detail of contract</b>   |  |
| <b>Nature of interest</b>   |  |
| <b>Name of registered holder (if issued securities)</b>   |  |
| <b>Date of change</b>   |  |
| <p><b>No. and class of securities to which interest related prior to change</b><br/>         Note: Details are only required for a contract in relation to which the interest has changed</p> |  |
| <b>Interest acquired</b>  |  |
| <b>Interest disposed</b>  |  |
| <p><b>Value/Consideration</b><br/>         Note: If consideration is non-cash, provide details and an estimated valuation</p>   |  |
| <b>Interest after change</b>  |  |