

AGL Energy Limited ABN 74 115 061 375

AGL Centre, 72 Christie Street St Leonards, 2065 Tel: +61 2 9921 2999 Fax: +61 2 9921 2552

Locked Bag 1837 St Leonards, 2065 www.agl.com.au

asx & media release

March 8, 2007

AGL completes acquisition of QGC interest

AGL Energy Limited (AGL) has today completed the acquisition of a 27.5 per cent shareholding in Queensland Gas Company (QGC) for \$326.9 million. AGL acquired 204.3 million shares in QGC at \$1.60 per share following Shareholder approval of the transaction at a General Meeting of Shareholders on Friday March 2, 2007.

Paul McWilliams

Company Secretary