



## ASX and Media Release

### AGL acquires Allco's Australian wind farm development portfolio

23 July 2008

AGL Energy Limited (AGL) announced today that it has acquired the Australian wind farm interests of Allco Finance Group Limited (Allco).

Under the agreement, AGL will acquire Allco's seven development projects in Queensland, New South Wales and South Australia for a price of \$12.5 million.

AGL Managing Director Michael Fraser said the transaction was consistent with AGL's strategy of developing a diverse pipeline of renewable projects to meet its long-term obligations under the Mandatory Renewable Energy Target (MRET) scheme. On 9 July 2008 AGL announced an investment in Torrens Energy Limited and the development of its geothermal exploration licences.

"The Federal Government has confirmed its commitment to a 45,000 GWh target by 2020 and AGL's portfolio of current renewable generation and potential development opportunities positions us well under the expanded MRET scheme," Mr Fraser said.

"The development portfolio we have acquired from Allco effectively represents an early entry option for us over potential future wind sites which should become increasingly valuable as the expanded MRET is deployed over time. It would also deliver further diversity across our renewable portfolio," Mr Fraser added.

Project	Crows Nest	Ben Lomond	SA Project	Worlds End	Highfields	Australia Plain	Box Hill
Location	Toowoomba QLD	Armidale NSW	Adelaide SA	Burra SA	Armidale NSW	Eudunda SA	Armidale NSW
Potential capacity	150MW	Up to 150MW	Up to 450MW	180MW	21MW	Up to 150MW	20MW
Permit status	Permitted	Ready to lodge	N/A	Permitted	In progress	In progress	Permitted
Wind resource	Indicative <sup>1</sup> range of approximately 6.5 to 8.5 m/s						
Capacity factor	Indicative <sup>1</sup> range of approximately 30% to 40%						

<sup>1</sup> Subject to further testing / monitoring.



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**About AGL**

AGL is one of Australia's leading integrated energy companies and is taking action toward creating a sustainable energy future for our investors, communities and customers. Drawing on over 170 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has Australia's largest retail energy and dual fuel customer base. AGL has a diverse power generation portfolio including base, peaking and intermediate generation plants, spread across traditional thermal generation as well as renewable sources including hydro, wind, landfill gas and biomass. AGL is Australia's largest private owner and operator of renewable energy assets and is looking to further expand this position by exploring a suite of low emission and renewable energy generation development opportunities.

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