



ASX Circular

Date: 7 October 2010

Key topics

1. AGL Energy Limited (ASX:AGK)
2. Mosaic Oil N.L (ASX:MOS)
3. Merger by scheme of arrangement
4. Suspension of Mosaic Oil N.L shares
5. Scheme timetable

Reading List

Client Advisers (Brokers)
 Compliance Managers
 Corporate Advisory
 DTR Operators
 Issuers
 Institutions
 Listing Officers
 Managing Directors
 Non Broker Participants
 Operations Managers (back office)
 Research Analysts
 Share Registries

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AGL ENERGY LIMITED – MERGER BY SCHEME OF ARRANGEMENT WITH MOSAIC OIL N.L.

On 14 July 2010, AGL Energy Limited (the "Company") and Mosaic Oil N.L ("Mosaic") announced that they had entered into a scheme implementation deed, under which the Company will acquire the entire issued capital of Mosaic by way of a scheme of arrangement (the "Scheme").

Under the Scheme, each shareholder in Mosaic will be entitled to elect to receive:

- \$0.15 for every Mosaic share held; or
- 1.01 Company shares per 100 Mosaic shares for all their Mosaic shares.

On 7 October 2010, shareholders of Mosaic approved the Scheme.

The following is an indicative timetable for the Scheme.

Thursday, 7 October 2010	Meeting to consider Scheme approved
Monday, 11 October 2010	Second Court Date Lodge Court Orders Mosaic shares suspended from official quotation from close of trading (ASX Code: MOS)
Tuesday, 12 October 2010	Commence deferred settlement trading in new Company shares (ASX Code: AGKN)
Monday, 18 October 2010	Record date to determine entitlements to Scheme consideration
Wednesday, 20 October 2010	Despatch Date Last day of deferred settlement trading in new Company shares (ASX Code: AGKN)
Thursday, 21 October 2010	Commence normal T+3 trading in new Company shares (ASX Code: AGK)
Tuesday, 26 October 2010	First settlement of on market trades conducted on a deferred settlement basis

For further information please refer to the Scheme documentation.