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ASX and Media release

AGL acquires rights to develop Silverton Wind Farm

23 March 2012

AGL Energy Limited (AGL) announced today that it has acquired the development rights for the Silverton Wind Farm (Silverton) in New South Wales through the acquisition of 100 percent of the shares in Silverton Wind Farm Holdings Pty Ltd.

The wind farm site is located near the township of Silverton, approximately 25 kilometres north west of Broken Hill.

Silverton wind farm has development approval for 282 wind turbines in Stage 1 and concept approval for a further 316 wind turbines in subsequent stages. Subject to electricity network capacity, AGL will develop up to 300 MW in Stage 1, with the option for subsequent stages to bring the site capacity up to 1,000 MW.

Michael Fraser, AGL's Managing Director, said: "This transaction demonstrates AGL's ongoing commitment to developing Australia's leading privately owned portfolio of renewable energy assets, in which we have invested \$3 billion over the past five years."

Subject to market conditions, AGL expects that construction on Stage 1 of the project could commence in 2013.

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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 one of Australia's largest retail energy and dual fuel customer bases. 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.