

Monday 6 November

Departure of SP AusNet General Manager Finance

TO: Company Announcements Office
Australian Stock Exchange

BY: e-Lodgement

Dear Sir/Madam,

SP AusNet today announces that Terry Fowler, General Manager Finance is leaving SP AusNet to focus on family commitments.

Mr Fowler who has been working in Victoria's energy industry for 30 years, was a member of the team that led SP AusNet through a successful Initial Public Offering, subsequent admission into the S&P ASX 200, a recent debt refinancing and SP AusNet's inaugural full year results announcement.

Mr Fowler will continue in his role as General Manager Finance at SP AusNet until the end of 2006. A search has commenced for a replacement and a further announcement will be made at a later date.

Yours sincerely,

Elizabeth Mildwater
Company Secretary
SP AusNet

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SP AusNet

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SP Australia Networks (Transmission) Ltd
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SP Australia Networks (Finance) Trust
ARSN 116 783 914

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