

13 December 2007

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**TO:** ASX Limited  
Singapore Exchange Securities Trading Limited

## Appendix 3Y – Change of Director’s Interest Notice

Please find attached an Appendix 3Y – Change of Director’s Interest Notice for Mr Antonino (Tony) Mario Iannello. This Notice reports changes to Mr Iannello’s interests in SP AusNet.

**Elizabeth Mildwater**  
Company Secretary

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**For further information contact:**

**Investor Relations**

Adrian Hill  
General Manager, Corporate Development & Investor Relations  
+61 3 9695 6701 or +61 438 533 193

Lucinda Kerr  
Manager, Investor Relations  
+61 3 9695 6633 or +61 421 387 687

**Media Relations**

Louisa Graham  
Manager, Corporate Communications  
+61 3 9695 6401 or + 61 418 358 327

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**SP AusNet**

SP Australia Networks (Distribution) Ltd  
ABN 37 108 788 245

SP Australia Networks (Transmission) Ltd  
ABN 48 116 124 362

SP Australia Networks (Finance) Trust  
ARSN 116 783 914

SP Australia Networks (RE) Ltd  
ABN 46 109 977 371  
AFS Licence No. 294117 as responsible entity  
for SP Australia Networks (Finance) Trust

Level 31  
2 Southbank Boulevard Southbank  
Victoria 3006 Australia

Locked Bag 14051  
Melbourne City Mail Centre  
Victoria 8001 Australia

Tel: +61 3 9695 6000  
Fax: +61 3 9695 6666

[www.sp-ausnet.com.au](http://www.sp-ausnet.com.au)

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	SP AusNet (comprising SP Australia Networks (Distribution) Ltd, SP Australia Networks (Transmission) Ltd and SP Australia Networks (Finance) Trust)
<b>ABN</b>	SP Australia Networks (Distribution) Ltd ABN 37 108 788 245 SP Australia Networks (Transmission) Ltd ABN 48 116 124 362 SP Australia Networks (RE) Ltd ABN 46 109 977 371 (responsible entity for SP Australia Networks (Finance) Trust ARSN 116 783 914)

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Antonino (Tony) Mario Iannello
<b>Date of last notice</b>	30 June 2006

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Held by Spouse
<b>Date of change</b>	N/A
<b>No. of securities held prior to change</b>	SP AusNet – 30,000
<b>Class</b>	Ordinary
<b>Number acquired</b>	N/A
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A

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<b>No. of securities held after change</b>	N/A
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	ADI Investment Trust
<b>Date of change</b>	12 Dec 07
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	Ordinary
<b>Number acquired</b>	70,000
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$1.27 per security
<b>No. of securities held after change</b>	70,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchase

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	

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<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

+See chapter 19 for defined terms.