

2 August 2012

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

## Change of Director's Interest Notice

Attached is an Appendix 3Y – Change of Director's Interest Notice for Mr Tony Iannello.

**Genevieve Simkiss**  
Assistant Company Secretary

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**For further information contact:**

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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

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# 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 30/09/01 Amended 01/01/11

Name of entity	SP AusNet (comprising SP Australia Networks (Distribution) Ltd, SP Australia Networks (Transmission) Ltd & SP Australia Networks (Finance) Trust)
ABN	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.

Name of Director	Antonino (Tony) Mario Iannello
Date of last notice	2 July 2010

### 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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Antonino Iannello & Mrs Delia Iannello for The ADI Superannuation Plan
Date of change	1 August 2012
No. of securities held prior to change	SP AusNet – 37,500
Class	Ordinary
Number acquired	SP AusNet – 50,000
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.04 per security
No. of securities held after change	SP AusNet – 87,500

+ See chapter 19 for defined terms.

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<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
<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.	Mrs Delia Iannello for the ADI Investment Trust
<b>Date of change</b>	27 July 2012
<b>No. of securities held prior to change</b>	SP AusNet – 103,476
<b>Class</b>	Ordinary
<b>Number acquired</b>	N/A
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	N/A
<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

## 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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+ See chapter 19 for defined terms.

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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>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	