

29 November 2007

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Application of Anti-Money Laundering & Counter-Terrorism Financing Act 2006 to SP AusNet

SP AusNet is pleased to announce that, following discussions, the Australian Transaction Reports and Analysis Centre (AUSTRAC), has today advised that the provisions of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) will not apply to the Entitlement Offer or Institutional Placement, as defined in SP AusNet's Explanatory Memorandum dated 5 November 2007.

Consequently, SP AusNet is no longer required to carry out the customer identification processes, which it commenced when the Explanatory Memorandum was despatched.

Securityholders are also no longer required to complete the identification forms which were sent to them with the Explanatory Memorandum in order to participate in either the Entitlement Offer or Institutional Placement.

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Company Secretary

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SP AusNet

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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
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