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11 January 2007

To: Company Announcements Office
ASX

By: Electronic Lodgement

Alinta CEO Resigns – New Management Arrangements

Attached is a News Release regarding the above.

Patrick McCole
Company Secretary

Enclosure

News Release



11 January 2007

Alinta CEO Resigns – New Management Arrangements

The Board of Alinta advises that Mr Bob Browning has decided to stand down as Chief Executive Officer and has today resigned from the Board of Alinta. The Board supports this course of action. The Company has chosen to retain his services until 30 June 2007.

Alinta Chairman Mr John Akehurst said Mr Browning had decided that the most appropriate way to address the issues related to the recently announced Management Buy-Out proposal was for him to step down from his position.

Mr Browning will continue to work on the development of the MBO proposal. He will be available to assist the Company in other matters should this be appropriate.

"On behalf of the Board, I would like to acknowledge the very significant contribution Bob has made to the Company during his time as CEO," Mr Akehurst said.

"Bob has led the transformation of Alinta from a small, WA-based gas distributor and retailer to the largest energy infrastructure company in Australia, delivering outstanding shareholder returns over that period. Alinta is now a company with an outstanding suite of infrastructure assets and strong growth prospects," he said.

Mr Browning said: "I have been sensitive to the concerns expressed in recent days and believe that stepping down as CEO is the appropriate thing to do. This course of action will help preserve the integrity of the MBO process and ensure Alinta retains effective management and corporate governance.

"My job as CEO of Alinta has been the most rewarding experience of my professional life. It has been a pleasure and a privilege to work with the team at Alinta. I am immensely proud of what the team has achieved for our shareholders, our customers and the community," Mr Browning said.

The Board has also announced new management arrangements that will ensure the continuation of effective management at Alinta.

Mr Peter Magarry, who is currently Chief Operating Officer of Alinta Asset Management, will take the position of Acting Chief Executive.

Mr Magarry will take overall responsibility for the Company, supported by the existing operational and functional heads:

- Energy Markets – Executive General Manager Donald Mackenzie
- Alinta Energy (Power Generation): Executive General Manager Jim Hennessy
- Energy Investments – Executive General Manager Ian Devenish
- Human Resources – Executive General Manager Linda Dawson
- Information Services – Chief Information Officer Cathy Bibby

Mr Devenish will lead the progression of Alinta's internal restructuring proposal, which is already being advanced. Mr Rod Evans, Group Manager Acquisitions and Strategy, will lead a team assessing the MBO Group proposal, any other proposals that might be received by the Board and other business development projects.

"The Board has complete confidence in the strength of Alinta's management team to ensure the smooth running of the company's business activities and the efficient integration of our new assets," Mr Akehurst said.

Executive members of the MBO Group will be quarantined from the Company's consideration of the MBO, any other proposal or bid, any business development activity and any other potential conflict of interest area. The MBO Group will continue to be available to provide advice to the Board and Management on current projects as required and as appropriate.

Details of the division of responsibilities to specifically avoid conflicts within the finance division are being finalised.

For more information, please contact:

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