

m e d i a r e l e a s e

Date: 10th August 2006

Subject: Mowamba River Discussions

The turning back of the Mowamba River into Lake Jindabyne was undertaken as per the provisions of the 2006/07 Annual Water Operating Plan (AWOP). That plan was reviewed in April/May 2005 by water authorities including the Department of Sustainability and Environment (DSE) in Victoria and was then formally approved by the Department of Natural Resources (DNR) in NSW.

Mr Terry Charlton, Managing Director of Snowy Hydro Limited, stated: "Mr Ingram knows full well that Snowy Hydro Limited has not in any way breached its water licence or water release obligations. Mr Ingram's arguments to the contrary are without foundation and are blatant scaremongering. It would appear that he is promoting a hollow political agenda against the Company."

Mr Charlton added: "I understand that Minister Ian MacDonald, Minister for Natural Resources in the NSW Government wrote to Mr Ingram and Minister Thwaites in late July confirming that there was no breach of the licence conditions."

"Mr Ingram well knows that the turning back of the Mowamba River into Lake Jindabyne was always intended once the company was able to provide environmental flows to the Snowy River, a capability that was reached at the beginning of this year."