

m e d i a   r e l e a s e

**Date:** 30 November 2005

**Subject:** Response to Parliamentary question regarding Snowy Hydro equity raising

**SNOWY HYDRO'S RESPONSE TO PARLIAMENTARY QUESTION  
REGARDING EQUITY RAISING**

In response to the question raised in NSW Parliament today by the NSW Liberal Leader Peter Debnam MP, Snowy Hydro Limited's Managing Director, Terry Charlton, has stated:

"It is part of the normal planning process that Snowy Hydro Limited puts proposals to its shareholders in regards to raising debt and equity.

Clearly, Snowy Hydro Limited is following an exciting growth path, but also is aware it will not obtain additional equity from its shareholders, being the Commonwealth, New South Wales and Victorian Governments.

In order to participate in growth opportunities in the National Electricity Market Snowy Hydro has over the past 12 months put forward a number of proposals that include listing on the ASX, issuing new shares and thus raising additional equity."