

ASX ANNOUNCEMENT

October 29, 2010

Australian Power & Gas ranked No 1 in 2010 BRW Fast 100 Awards

Australian Power & Gas (ASX: APK) is pleased to announce it has been ranked first in the prestigious 2010 *BRW* Fast 100 list, announced yesterday.

The Fast 100 list, compiled each year by leading weekly business magazine *Business Review Weekly (BRW)*, ranks Australia's fastest-growing companies in terms of business growth and revenue, entrepreneurial skills, leadership and innovation.

Australian Power & Gas has achieved an average annual revenue growth over the past three years of more than 1,300 percent. The overall award follows the company's number one ranking in *BRW*'s Fast 100 Starter Award list earlier in 2010.

CEO, James Myatt, said: "This is an outstanding result for Australian Power & Gas. On behalf of the company I wish to extend gratitude to our dedicated team of staff, supply partners and customers".

Quarterly cash-flow statements lodged this week show Australian Power & Gas remains on track to achieve its target of 250,000 customer accounts and revenues of between \$200 million and \$220 million in the 2011 financial year. Net active accounts are currently over 180,000, which is well above the company's cash flow breakeven metric. APG continues its planned push for growth to become a major force in Australian energy retailing.

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About Australian Power & Gas

Australian Power and Gas Company Ltd is listed on the Australian Securities Exchange (ASX) under the code APK. Australian Power & Gas holds a full suite of gas and electricity retail licences in Victoria, New South Wales, ACT, South Australia and Queensland and has been approved to operate by AEMO, the Australian Energy Market Operator. The company benefits from a strong management team with more than 50 years combined experience in the energy industry. Australian Power & Gas was announced as the fastest starting company in the 2010 Business Review Weekly Annual Fast Starters List.

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