



ENERGY ONE LTD.

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ASX Release

Appointment of new Chief Executive Officer

The Chairman of EOL Mr Ian Ferrier today announced the appointment of its chief operating officer Mr Richard Brys as EOL's new Chief Executive Officer effective from 4 August 2008.

The appointment follows the current Chief Executive Officer Vaughan Busby's advice to the board that he intended to resign the role as of 3 August 2008 to take up another position outside the company. He has agreed to remain on the board of EOL as a non-executive director.

We would like to take this opportunity to thank Vaughan for his hard work and dedication to the company and its shareholders and wish him well for the next step in his career. Given the dramatic change in the operating environment faced by the company we were fortunate to have someone of Vaughan's calibre and commitment to guide the company through, what was, a very testing time. Over the last twelve months he has successfully restructured the company, which now has a solid foundation on which to move forward as a software provider to the utility sector.

We are very pleased that Richard Brys has agreed to accept the role of CEO. Richard is a very able executive and the fact that he is an internal appointment is very positive for the business. Richard has extensive experience in both electricity retailing and the software industry having previously worked for Logica and Powergen (now E.ON) in the UK on metering, retail and trading software.

A handwritten signature in black ink, appearing to read 'Ian Ferrier', is positioned above the printed name and title.

Ian Ferrier
Chairman

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EOL | Energy One Limited

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