



ASX RELEASE

19 June 2009

**ESTIMATED DISTRIBUTION FOR THE SIX MONTHS ENDING 30 JUNE 2009 AND  
AMENDMENT TO THE DISTRIBUTION REINVESTMENT PLAN**

APA Group (APA) today announced its estimated distribution of 16.0 cents per stapled security for the six months ending 30 June 2009.

Based on that estimate, with the interim distribution of 15.0 cents paid in March 2009, total distributions for the 2009 financial year will be 31.0 cents per security. That represents an increase of 5.1% over the previous year's distributions which is consistent with APA's guidance of a minimum 5% growth in the year's distributions.

The actual amount of the final distribution, and its tax deferred status, will be determined following finalisation of the 2009 financial results, which are due for release on 25 August 2009.

The key dates for the final distribution are:

Securities trade "ex distribution"	24 June 2009
Record Date	30 June 2009
Payment Date	15 September 2009

APA also announced its intention to amend the terms of the Distribution Reinvestment Plan (DRP) so that the period over which the price of securities issued under the DRP is calculated (calculation period) will be the period of ten trading days ending on the fifth trading day prior to the date scheduled for payment of the relevant distribution.

With the 30 June record date, this amendment will reduce by approximately two months the delay between the calculation period and issue date, with the result that the DRP issue price will better reflect a discount to the market price at the time the new securities are issued to securityholders.

The DRP will operate for this distribution at a discount of 2.5%. With the above amendment, the DRP issue price for this distribution will be based on the volume weighted average price of APA's securities traded on the ASX for the ten trading days ending on 8 September 2009, less the discount.

Securityholders may elect to participate in the DRP, or vary their participation by notice in writing to APA's registry Link Market Services Limited. Forms can be downloaded from APA's website [www.apa.com.au](http://www.apa.com.au) or requested on 02 8280 7132, and must be received by Record Date (30 June 2009) to apply to this distribution.

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APA Group



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APT Investment Trust  
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**About APA Group (APA)**

APA Group, comprising Australian Pipeline Trust and APT Investment Trust, is the major ASX-listed energy transmission company in Australia, transporting more than half of the natural gas used in Australia. APA has interests in over 12,000 km of natural gas pipeline infrastructure across the mainland and owns 2,800 km of gas distribution networks in Queensland and New South Wales.

APA has direct management and operational control over its assets, and also provides management and operation services to its investments, including gas distribution and transmission company Envestra.