



ASX RELEASE

11 August 2008

APA Group acquires the Central Ranges Pipeline NSW

APA Group (APA) announced today it has entered into an agreement to acquire the Central Ranges Pipeline and associated distribution network through the purchase of 100% of the shares in Country Pipelines Pty Limited for \$23.5 million.

The Central Ranges Pipeline runs from Dubbo, where it connects to APA's existing Central West Pipeline, to the Central Ranges region in NSW. The pipeline and associated network were commissioned in August 2006 at a total cost of \$66 million, and consist of 294 km of transmission pipeline and approximately 180 km of distribution network in Tamworth.

The Central Ranges Pipeline is currently contracted to transport gas supplied from Moomba to Tamworth, and the distribution network provides gas access to over 7,000 homes and businesses in the region. The pipeline traverses the Gunnedah Basin where coal seam gas prospects have progressively firmed over the past few years, and reserves are being developed to a level that may enable new major gas sale agreements to be concluded.

APA recently entered into a Heads of Agreement with Gunnedah Basin gas producer Eastern Star Gas to investigate arrangements to transport their coal seam gas to south eastern Australia gas markets. The addition of the Pipeline to APA's existing NSW gas infrastructure system will reduce the cost and time required to achieve this.

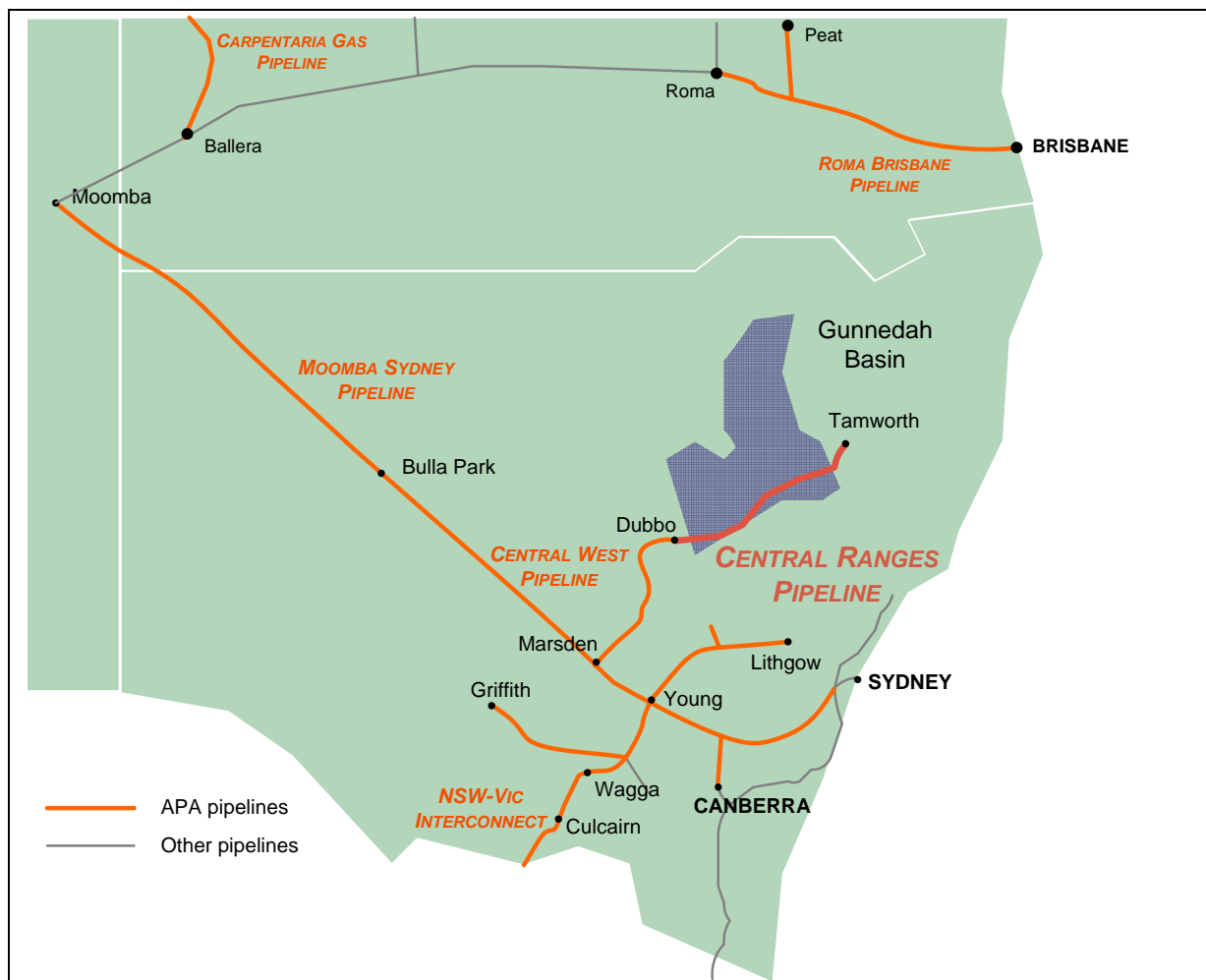
Mick McCormack, APA Managing Director said "The Central Ranges Pipeline is an opportunity for APA to acquire a strategic asset at a reasonable cost. The attractiveness of this asset arises from both its location to new coal seam gas production areas and the storage services that can be developed around its capacity.

"This Pipeline further strengthens the year-round storage capacity of APA's Moomba to Sydney Pipeline system, and consequently enhances APA's ability to support a number of the proposed power stations in the region, as well as continue to deliver the peak gas requirements of existing shippers. As owner of the Moomba Sydney Pipeline system, APA is able to extract additional value from the Central Ranges Pipeline."

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Central Ranges Pipeline and other APA pipelines in NSW and southern Queensland



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About APA Group (APA)

APA Group, comprised of Australian Pipeline Trust and APT Investment Trust, is the major ASX-listed energy transmission company in Australia with interests in almost 12,000 km of natural gas pipeline infrastructure, over 2,300 km of gas distribution networks in south east Queensland, Coal Seam Gas processing plants, gas fired power stations, gas storage facilities and two high voltage direct current interconnector systems.

APA manages and operates all its assets and also provides management and operation services to gas distribution and transmission company Envestra (which owns 19,100 km of natural gas distribution networks and 1,029 km of natural gas transmission pipelines). It also holds an 18 percent stake in Envestra and a one-third interest in the SEAGas pipeline. APA Group has a varied and quality customer base including AGL Energy, Cooper Eromanga Basin Producers, Xstrata, Newmont, CS Energy, BHP Billiton, Zinifex, Incitec Pivot, Origin, RioTinto, Newcrest, Nickel West, Synergy and Verve Energy.