

HSBC Building
Level 19
580 George Street
Sydney NSW 2000
PO Box R41
Royal Exchange NSW 1225

Phone 61 2 9693 0000
Fax 61 2 9693 0093
www.pipelinetrust.com.au

APA Group



Australian Pipeline Ltd
ACN 091 344 704

Australian Pipeline Trust
ARSN 091 678 778

APT Investment Trust
ARSN 115 585 441

ASX RELEASE

23 October 2008

The Manager

Company Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

Dear Sir or Madam

Company Announcement

I attach the following announcement for release to the market:

- Security Purchase Plan

Yours sincerely

A handwritten signature in black ink, appearing to read "Mark Knapman".

Mark Knapman
Company Secretary



ASX RELEASE

APA GROUP SECURITY PURCHASE PLAN

The Board of Australian Pipeline Limited, as responsible entity for Australian Pipeline Trust and APT Investment Trust (ASX:APA), is pleased to offer to APA securityholders the opportunity to acquire additional APA securities under a Security Purchase Plan ("SPP").

The SPP enables securityholders to acquire new APA securities to a value of \$1,000, \$3,000 or \$5,000, free from brokerage and other transaction costs. Additional details of the SPP, including applicable terms and conditions and an application form, will be sent to securityholders in the week commencing 3 November 2008.

Participation in the SPP is open to all APA securityholders who have a registered address in Australia or New Zealand as at 5.00 pm (Sydney time) on 29 October 2008.

APA is Australia's largest gas transportation business, and intends to use the capital raised through the SPP to fund ongoing growth opportunities in its gas infrastructure business across Australia.

Securities issued under the SPP will rank equally with existing securities and will qualify for the interim distribution payable for the six months ending 31 December 2008, expected to be paid in March 2009.

For further information please contact:

Chris Kotsaris, Investor Relations APA Group
Telephone: (02) 9693 0049 or Mob: 0402 060 508
Email: chris.kotsaris@apa.com.au

Joanne Collins, Gavin Anderson & Company
Telephone: (02) 9552 8939 or Mob: 0423 029 932
Email: jcollins@gavinanderson.com.au

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, OZ Minerals, Incitec Pivot, Origin Energy, RioTinto, Newcrest, Nickel West, Synergy and Verve Energy.