

Ethane Pipeline Income Fund

Ethane Pipeline Income Trust
ARSN 118 961 167

Ethane Pipeline Income Financing Trust
ARSN 118 961 023

APA Ethane Limited
ACN 132 157 290

Level 19, HSBC Building
580 George Street
Sydney NSW 2000

Phone: 02 9693 0000
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www.ethanepipeline.com.au

ASX RELEASE

3 October 2014

The Manager

ASX Market Announcements
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:

- Ethane transported for the quarter ended 30 September 2014

Yours sincerely



Mark Knapman
Company Secretary
APA Ethane Limited

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ETHANE TRANSPORTED FOR THE QUARTER ENDED 30 SEPTEMBER 2014

APA Ethane Limited, the responsible entity of Ethane Pipeline Income Fund (ASX:EPX), advises the following volume of ethane was transported on the Fund's ethane pipeline for the quarter ended 30 September 2014:

Actual volume of ethane transported for the quarter	Actual volume of ethane transported for the prior corresponding period
55,205 tonnes	60,139 tonnes

Actual volume transported for the quarter is consistent with the expected volume upon which the current distribution guidance is based. Barring unforeseen circumstances, distribution guidance remains as previously announced, namely that the quarterly cash distribution for the December 2014 quarter is forecast to be between 3.0 to 3.5 cents per security or 4.0 to 4.5 cents per security, inclusive of franking credits.

The Fund's primary source of operating revenue is the Product Transportation Agreement with Qenos Pty Limited ("Qenos"). The basis of calculating revenue under the agreement changed from September 2013 to a greater proportion of revenue being dependent on the volume of ethane transported on the pipeline from Moomba in South Australia's Cooper Basin to Qenos' petrochemical plant in Botany, Sydney. As a result, actual volumes transported impact the Fund's revenues more significantly than prior to September 2013.

The volume of ethane transported on the pipeline is determined by Qenos and its ethane suppliers. Actual volume transported may vary from period to period for a number of reasons including, for example, changes in the availability of ethane from Qenos' suppliers or Qenos' requirements for ethane.

Actual volume transported for any period should not be relied on as an indication of volume to be transported in future periods.

For further information please contact

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About the Ethane Pipeline Income Fund

The Fund's core asset is the 1,375km Moomba to Sydney Ethane Pipeline that supplies ethane from the Cooper Basin production facility at Moomba, South Australia to Qenos' Botany ethylene plant.