

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.apa.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

19 March 2010

The Manager

Company Announcements Office  
Australian Securities Exchange  
4<sup>th</sup> 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:

- APA expands its Queensland gas transmission portfolio

Yours sincerely

**Mark Knapman**  
Company Secretary

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.apa.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

19 March 2010

## APA expands its Queensland gas transmission portfolio

Australia's largest natural gas infrastructure business APA Group has extended its transmission footprint into the Surat Basin's coal-seam gas reserves with the \$82.6 million acquisition of the Berwyndale-to-Wallumbilla Pipeline in Queensland from AGL Energy.

Newly commissioned in 2009, the Berwyndale-to-Wallumbilla Pipeline is a 112 km, 16-inch pipeline extending from the Berwyndale coal-seam gas fields in the Surat Basin to the Wallumbilla hub in Central Queensland, which connects three major pipelines, including APA's Roma-to-Brisbane Pipeline.

The acquisition price of \$82.6 million is underpinned by a long-term gas transportation agreement (GTA) with AGL Energy, which retains an option for increased capacity, which if triggered would see an additional payment made to AGL Energy of up to \$21 million (depending on the size and timing of the additional capacity). In addition, there are options to extend the term from 17 years to 27 years.

APA Managing Director Mick McCormack said: "The Berwyndale-to-Wallumbilla Pipeline extends APA's core gas-transmission business footprint in the booming Surat Basin coal seam gas region.

"Together with the Roma-to-Brisbane Pipeline, these assets are linked to the Wallumbilla hub, the central point for moving coal seam gas into domestic markets in Queensland and the southern states.

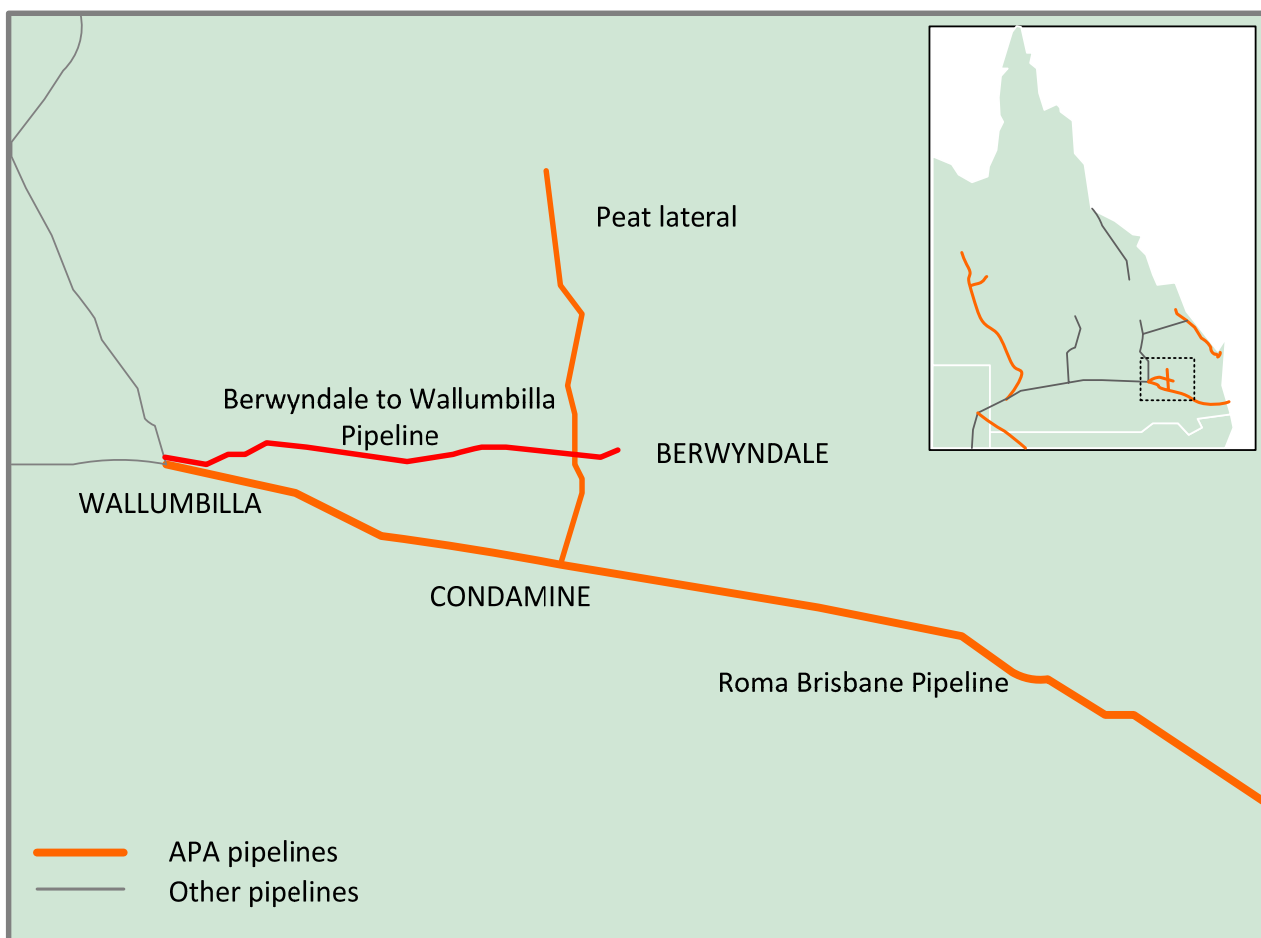
"This acquisition allows us to join our existing assets to one of the most promising coal-seam gas regions in the country.

"We expect a growth in demand for gas transmission services to move this gas into east coast markets and APA's assets will continue to play a key role in providing this service. The Berwyndale-to-Wallumbilla Pipeline will prove a useful addition to APA's gas transmission footprint."

Mr McCormack said that "like any new pipeline in start up phase, the asset would be slightly operating cash flow per security decreative in the first three years due to the ramp-up in the long-term GTA with AGL Energy, but accretive by 2014".

Financial close is being targeted for April 2010.

## APA Berwyndale-to-Wallumbilla Gas Pipeline



**For further information please contact:**

### **Investor enquiries:**

Chris Kotsaris  
Investor Relations, APA Group

Tel: (02) 9693 0049  
Mob: 0402 060 508  
Email: [chris.kotsaris@apa.com.au](mailto:chris.kotsaris@apa.com.au)

### **Media enquiries:**

Matthew Horan  
Cato Counsel

Tel: (02) 9212 4666  
Mob: 0403 934 958  
Email: [matthew@catocounsel.com.au](mailto:matthew@catocounsel.com.au)

### **About APA Group (APA)**

APA Group (ASX: APA) is Australia's largest natural gas infrastructure business, owning and/or operating more than \$8 billion of gas transmission and distribution assets. Its pipelines span every state and territory in mainland Australia, delivering more than 50% of the nation's gas usage. Unique among its peers, APA has direct management and operational control over its assets and investments. APA also holds minority interests in energy infrastructure enterprises including Envestra, SEA Gas Pipeline and Energy Infrastructure Investments (EII). For more information visit APA's website [www.apa.com.au](http://www.apa.com.au).