

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

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ASX RELEASE

19 November 2015

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:

- Distribution information for the quarter ending 31 December 2015

Yours sincerely



Amanda Keenan
Company Secretary
APA Ethane Limited

ASX RELEASE

19 November 2015

DISTRIBUTION INFORMATION FOR THE QUARTER ENDING 31 DECEMBER 2015

APA Ethane Limited, the responsible entity of Ethane Pipeline Income Fund ("Fund"), announces an interim distribution of 3.25 cents per security (4.32 cps including franking credits) for the quarter ending 31 December 2015.

The key dates for this distribution are:

Ex Date:	29 December 2015
Record Date:	31 December 2015
Payable Date:	15 January 2016

The components of this distribution are:

	Cents per security
Ethane Pipeline Income Trust	
- dividends, fully franked ¹	2.5058
Ethane Pipeline Income Financing Trust	
- trust distributions/ interest income	0.7442
Cash distributions	3.25
Franking credits	1.07
Gross distributions	4.32

¹ The dividend will be fully franked at the company tax rate of 30%.

Ethane Pipeline Income Financing Trust is a managed investment trust for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 in respect of the income year ending 30 June 2016. There is no foreign conduit income to be declared in respect of this distribution.

Barring unforeseen circumstances, the Fund expects:

- the quarterly cash distributions for each of the two remaining quarters in FY2016 to be between 3.0 and 3.25 cents per security plus franking credits of approximately 1 cent per security; and
- earnings before interest, tax, depreciation and amortisation ("EBITDA") for the financial year ending 30 June 2016 to be between \$11.0 million and \$11.5 million; and
- quarterly distributions for the period following the end of FY2016 to December 2018 to be in line with the distribution range indicated above.

In line with the current quarter, cash distributions over the financial year ended 30 June 2016 declared out of Ethane Pipeline Income Trust are expected to be fully franked (i.e. a franking rate of 100%), while the cash distributed from Ethane Pipeline Income Financing Trust will be in the form of interest income.

There is no change to the Fund's distribution policy of paying distributions from available net cash flows.

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.