



ASX RELEASE

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APA GROUP WELCOMES THE FULL FEDERAL COURT DECISION

APA welcomes the decision of the Full Federal Court which was handed down today in relation to Alinta's acquisition of APA securities last year.

The Court found that Alinta acted illegally in entering into certain arrangements with AGL, as well as when it acquired approximately 10% of APA securities on market in August 2006. In a related matter, the Court also found today that the Takeovers Panel did not have power to make divestment orders in relation to the August acquisition. The Court is expected to make orders in the coming weeks.

In its application to the Court, APA asked the Court to order the disposal of approximately 10% of APA securities acquired in August, as well as part of the parcel acquired from AGL (approximately 5% of APA securities). APA is considering what orders it will request the Court to make. It is not known if Alinta will seek to appeal this decision.

APA believes that the decision vindicates its position taken in response to the actions by Alinta last year.

APA Managing Director Mick McCormack said that the Full Federal Court decision was a victory for APA's securityholders.

"I hope that this concludes this matter which has been an unnecessary distraction and waste of resources for all involved. APA's response to Alinta's actions, including the raid on the register in August, was motivated by our commitment and responsibility to act in the best interests of our securityholders.

"As demonstrated by APA's recent growth, APA will continue to focus on building value for our securityholders through bringing together a truly national energy infrastructure business," Mr McCormack said.

APA was advised on the matters before the Court by law firm Chang, Pistilli & Simmons.

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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 more than 10,000kms of natural gas pipeline infrastructure, over 2,300kms of gas distribution network in south east Queensland, a Coal Seam Gas processing plant, gas storage facilities and a high voltage direct current interconnector system including a 180km underground transmission cable. The 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, Energex, RioTinto, Nickel West, Synergy and Verve Energy.