



Company Announcement

18 November 2004

ANNOUNCEMENT TO THE MARKET

APA SIGNS MONDARRA GAS STORAGE OPTIMISATION AGREEMENT WITH WESTERN POWER

Australian Pipeline Trust (APA) intends to expand its gas storage facilities, which could help Western Power to meet its power requirements in the Perth region.

APA has signed a storage optimisation agreement with Western Power, which will help the company address Perth's power needs for the 2005/06 summer. The project could require an additional dedicated gas storage well at the Mondarra Storage Facility, and additional gas compression and processing facilities.

APA purchased the Mondarra facility, north of Perth, earlier this year.

APA managing director Jim McDonald said: "This deal is good for the Perth region, by addressing the energy supply problems which have plagued Perth over the past years, and is good for our company."

"The project will enable gas to be stored and withdrawn at greater rates during times of peak need which could be used in times such as during the expected hot, high air conditioning electrical demand summer days."

APA chief operating officer Michael McCormack told today's Energy in Western Australia conference: "De-bottlenecking of the existing infrastructure and fast-tracking of storage facilities are immediate priorities to help meet the expected peak demands of Western Power during the summer of 2005/06."

Michael McCormack
Chief Operating Officer

About Australian Pipeline Trust (APA)

The Australian Pipeline Trust is the major ASX listed natural gas Pipeline Company in Australia with interests in over 7,500km of pipeline infrastructure. The Trust has a varied and quality customer base including AGL, Cooper Eromanga Basin Producers, Xstrata, Newmont, CS Energy, BHP Billiton, Zinifex, Incitec Pivot, Origin, Energex and WMC.

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