Level 5
Airport Central Tower
241 O'Riordan Street
PO Box 934
Mascot NSW 2020

Phone: 61 2 9693 0000
Fax: 61 2 8339 0005
www.pipelinetrust.com.au

Australian Pipeline Trust

Australian Pipeline Ltd
ACN 091 344 704

ARSN 091 678 778

4 September 2006

The Manager

Company Announcements Office
Australian Stock Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

Dear Sir or Madam

Company Announcement

In accordance with the listing rules, I attach the following announcement for release to the market:

Takeover Panel Decision

Yours sincerely

A James.

Austin James
Company Secretary

Level 5
Airport Central Tower
241 O'Riordan Street
PO Box 934
Mascot NSW 2020

Phone: 61 2 9693 0000
Fax: 61 2 8339 0005
www.pipelinetrust.com.au

Australian Pipeline Trust

Australian Pipeline Ltd
ACN 091 344 704

ARSN 091 678 778

4 September 2006

MEDIA RELEASE

TAKEOVER PANEL DECISION

APA welcomes the decision of the Takeovers Panel to make a declaration of unacceptable circumstances against Alinta in relation to Alinta's recent acquisition of 10.25% of the units in APA.

The orders the Panel make to address these unacceptable circumstances may well affect the price at which APA units trade. Accordingly, until such time as the orders of the Takeovers Panel are finally made and published, those trading in APA should be cautious.

Alinta has indicated to the Panel that it will seek a review of the Panel's decision.

For further information please contact:
Mick McCormack, Australian Pipeline Trust
Telephone: (02) 9693 0000
Email: mmccormack@pipelinetrust.com.au
http://www.pipelinetrust.com.au

About Australian Pipeline Trust (APA)
The Australian Pipeline Trust is the major ASX-listed energy transmission company in Australia with interests in more than 8,000km of natural gas pipeline infrastructure, a CSG processing plant, gas storage facilities and a high voltage direct current interconnector system including a 180km underground transmission cable. 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, RioTinto, Nickel West and WPC.