

Commonwealth Bank of Australia
ACN 123 123 124

Secretariat

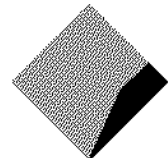
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J D Hatton
Company Secretary

18 September 2006

The Manager
Company Announcements Platform
Australian Stock Exchange



Dear Sir

Commonwealth Bank of Australia confirms that its asset management division, Colonial First State Global Asset Management, has announced that it does not intend to proceed with its proposed offer for GasNet Australia Group.

A copy of the Colonial First State Global Asset Management media release is attached.

Yours sincerely

J D Hatton
Company Secretary

Colonial First State Global Asset Management

Press Release

18 September 2006

Colonial First State Global Asset Management not to proceed with proposed offer for GasNet Australia Group

Colonial First State Global Asset Management, the asset management division of the Commonwealth Bank of Australia (the "Bank"), today announced that it does not intend to proceed with its proposed offer to acquire all of the stapled securities in GasNet Australia Group, which was announced on August 15.

This decision follows today's dispatch of the Bidder's Statement relating to the higher offer by Australian Pipeline Trust for GasNet Australia Group.

For further information

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