



11 October 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:

- Form 630 - Notice of status of defeating conditions

Yours sincerely

Austin James
Company Secretary

Australian Pipeline Limited ABN 99 091 344 704

Notice of status of defeating conditions

To: Australian Stock Exchange Limited

GasNet Australia Group

Australian Pipeline Limited (**APL**) in its capacities as responsible entity for Australian Pipeline Trust and APT Investment Trust has made an offer (**Offer**) under an off-market takeover bid for all the stapled securities in GasNet Australia Group (**GasNet**). The Offer is contained in a bidder's statement dated 13 September 2006 (**Bidder's Statement**).

For the purposes of subsection 630(3) of the Corporations Act 2001, APL gives notice that:

- (a) it freed the Offer from the conditions in section 9.7 of the Bidder's Statement on 18 September 2006; and
- (b) its voting power in GasNet as at 11 October 2006 is 66.71%.

Date: 11 October 2006

Signed for and on behalf of Australian Pipeline Limited in its capacities as responsible entity of Australian Pipeline Trust and APT Investment Trust by:



Austin James
Company Secretary