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20 October 2006

To: Company Announcements Office
ASX

By: Electronic Lodgement

Federal Court rules Alinta did not breach Corporations Law

Attached is a News Release regarding the above.

Murray King
Company Secretary

Enclosure

News Release



20 October 2006

FEDERAL COURT RULES ALINTA DID NOT BREACH CORPORATIONS LAW

Takeovers Panel Erred But Unacceptable Circumstances Finding to Stand

Alinta is pleased to announce that the Federal Court has ruled that the company did not breach the law in its purchase of the 10.25% stake of Australian Pipeline Trust ("APT") purchased on market or the entry into merger agreements with AGL (in circumstances where AGL owns 26% of APT).

However, in relation to the 10.25%, the Court has determined that the Takeovers Panel ruling of unacceptable circumstances (in relation to the effect on control or potential control of APT) will stand.

Alinta CEO, Bob Browning said, "We were always confident in our belief that in acquiring the additional stake in APT we were acting in accordance with the law. The Court has found that the Takeovers Panel erred in ruling that Alinta breached section 606 of the Corporations Law.

"As Alinta did not breach the law, the decision to uphold the Takeovers Panel finding of unacceptable circumstances is of course disappointing."

Alinta has been granted a temporary stay in relation to the disposal of the 10.25% stake until midnight EST on Tuesday 24 October 2006. Alinta will consider its legal options over the coming days and provide further information in due course.

For more information please contact:

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