



Australian Infrastructure Fund Limited
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FROM: Jim Hallam, Company Secretary

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AUSTRALIAN STOCK EXCHANGE



AIX000454

AUSTRALIAN INFRASTRUCTURE FUND (CODE AIX)

ANNOUNCEMENT HEADING:

DISTRIBUTION REINVESTMENT PLAN - ALLOTMENT OF STAPLED SECURITIES

Australian Infrastructure Fund (AIF) announced today that 1,568,665 stapled securities had been issued at \$1.28 each for total consideration of \$2,007,891.20 pursuant to AIF's distribution reinvestment plan (DRP) on 26 February 2003.

In addition, 5,801,599 stapled securities have been issued at \$1.28 each for total consideration of \$7,426,046.72 pursuant to an underwriting of the DRP on 26 February 2003.

Hastings will be applying for quotation of the additional stapled securities, which will rank equally with the existing quoted stapled securities. The issued capital of AIF will increase to 179,100,213 stapled securities following allotment.

The issue price of \$1.28 applied to the distribution paid to AIF stapled security holders on 26 February 2003 and to those investors who lodged their DRP elections by 12 February 2003.

AIF intends that the resale of the new securities be able to occur in reliance on the relief provided in ASIC Class Order CO 02/1180 (although it is not issuing the securities with the purpose of the persons to whom the securities are issued selling or transferring them or granting, issuing or transferring interests in, or options or warrants over them). In that regard, in relation to the securities issued in respect of the underwriting of the DRP, AIF confirms that it is not in possession of any information which would require disclosure pursuant to Category 1, and to the extent applicable Category 3, of Schedule C of that Class Order.

For further enquiries, please contact:

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