



Australian Infrastructure Fund

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AUSTRALIAN STOCK EXCHANGE



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AUSTRALIAN INFRASTRUCTURE FUND (ASX CODE AIX)

ANNOUNCEMENT HEADING:

QANTAS LOW COST CARRIER TO BE BASED IN MELBOURNE

Please find attached a media release by Melbourne Airport announcing that QANTAS Airways will locate their new low-cost domestic airline in Melbourne.

Australian Infrastructure Fund (AIF) holds a 5.0 per cent investment in Australia Pacific Airports Corporation (APAC), the holding company for Melbourne and Launceston Airports.

The weighting of the AIF portfolio is 95% transport assets comprising 65% airports, 11% tollroads, 2% rail and 16% ports with the remaining non transport investment in Epic Energy representing 5%.

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MEDIA RELEASE

VICTORIA TO BENEFIT FROM NEW AIRLINE

November 26, 2003: Melbourne Airport welcomes Qantas Airways' announcement today that they will locate their new low-cost domestic airline in Melbourne.

Melbourne Airport CEO Chris Barlow congratulated Qantas on its decision, saying that Victoria's buoyant domestic market provides an ideal environment for a successful new airline.

"Victoria has enjoyed strong growth in domestic travel in recent time, recording a 10 per cent increase in passenger numbers in each of the last two quarters," said Mr Barlow.

"With our domestic market the strongest it has been for some time, Melbourne is the perfect location for this new airline. And, with excellent infrastructure providing good access between Melbourne and regional Victoria, the benefits of this announcement will extend throughout the whole of the State."

"I congratulate the State Government on its continued promotion of Victoria as Australia's premier leisure destination, and for working closely with Qantas Airways to successfully promote Victoria as the best location for this new domestic carrier," said Mr Barlow.

"The decision to base this new airline in Victoria will reap significant benefits for our economy in terms of jobs and State product. In addition, the new airline will mean increased services and flexibility, enhancing domestic travel services for all Victorians.

- End -

For further information, please call Melbourne Airport media unit (03) 9335 3666.