



Australian Infrastructure Fund Limited
A.C.N. 063 935 553

Level 15, 90 Collins Street
Melbourne Vic 3000 Australia
Telephone (613) 9654 4477
Facsimile (613) 9650 6555

TO: Australian Stock Exchange Limited
Company Announcements Office
10th Floor, 20 Bond Street
Sydney NSW 2000

FROM: Kim Rowe, Company Secretary

DATE: 15 November 2004

PAGES: 3

AUSTRALIAN INFRASTRUCTURE FUND (CODE AIX)

ANNOUNCEMENT HEADING:

**GOLD COAST AIRPORT AND PERTH AIRPORT BREAK PASSENGER RECORDS
IN OCTOBER 2004**

Australian Infrastructure Fund (AIF) today reported passenger growth for October 2004 of 24 percent on the same period in 2003 for Gold Coast Airport (GCAL). GCAL recorded an all-time monthly passenger traffic record during October with 274,346 people travelling through the airport.

Perth Airport domestic passenger growth for October 2004 was 14 percent on the same period in 2003, whilst International passenger growth was 10 percent. Perth Airport recorded an all-time monthly passenger traffic record during October for both domestic and international passengers with almost 600,000 people travelling through the airport.

International passenger growth at Darwin and Alice Springs Airports was 46 percent on October 2003 at 23,000 passengers, whilst the domestic passenger growth was 9 percent to 151,400.

See attached press releases from GCAL and Perth Airport.

For further enquiries, please contact:

Mitchell King
Chief Operating Officer
Australian Infrastructure Fund
Tel: (03) 9654 4477
Fax: (03) 9650 6555
E-mail: investor_relations@aif.net.au
Website: www.aif.net.au

Kim Rowe
Company Secretary
Australian Infrastructure Fund



Gold Coast Airport

Friday, November 12, 2004

MEDIA RELEASE

GOLD COAST AIRPORT CONTINUES TO BREAK RECORDS

Gold Coast Airport Limited (GCAL) registered yet another all-time monthly passenger traffic record during the month of October with 274, 346 people using the airport.

Managing Director Dennis Chant said this was the third time the airport had broken monthly passenger records during the 2004 calendar year.

"Passenger increments for the month of October are enhanced by visitors to the Indy carnival, and represents a growth of some 24 per cent over October 2003," Mr Chant said.

"For the first four months of this calendar year, the airport has handled 1,050,000 passengers. This is 31 per cent above the same period for the last financial year.

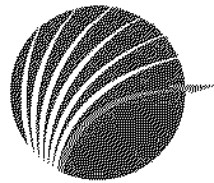
"The travelling public has really embraced the new mix of low-cost carriers servicing the airport."

Mr Chant said the extension of the long-term car park had also proved to be highly successful.

"GCAL commissioned a further 250 new lock-up undercover car parking spaces on November 5, and these were operating near capacity the next day," Mr Chant said.

"The new terminal expansion works are also well underway and, when completed, they will assist in relieving some of the congestion which is occurring as a result of the strong growth of passenger numbers."

Media Inquiries: *Cassandra Dalziel*
 Manager Corporate Affairs
 Ph: (07) 5589 1107 / 0412 301 541



**PERTH
AIRPORT**

Media Release

Date: Friday, 12 November 2004

No. Pages: 1

Passenger numbers break records at Perth Airport

Perth Airport was buzzing in October with nearly 600,000 passengers travelling through the airport.

"This is the highest number of international and domestic passengers that the airport has ever handled in a calendar month," Perth Airport CEO Graham Muir said.

"This beats our last record month which was set in July this year with 562,000 passengers" Mr Muir said.

Around 428,000 domestic passengers travelled through the airport in October, an all time record, up 14% on the same month last year and 6% higher than July, the last record month.

"Domestic passengers through Perth Airport are now 30 – 40% higher than they were before the collapse of Ansett due to the fantastic travel deals offered by Qantas, Virgin Blue and Skywest" Mr Muir said.

In response to the higher domestic passenger trends, Perth airport is undertaking an upgrade of Terminal 3, the terminal where Virgin Blue and Skywest operate. There will also be a 22% increase in car parking capacity.

International passenger numbers are also climbing into the records with Perth Airport welcoming around 167,000 travellers in October 2004 a 10% increase on October 2003 figures.

"This was a great outcome considering that the Rugby World Cup was held in October 2003 which caused thousands of international rugby fans to travel to Perth," said Mr Muir.

The record passenger numbers in October preceded a 17-18% growth in international seating capacity under the new Northern Winter Schedule, which commenced on 31st October. The new schedule includes two new Airlines servicing Perth, Valair and Australian Airlines, which will commence operations in December this year.

Perth Airport was awarded the prestigious "Australian Major Airport of the Year 2004" title by the Australian Airports Association at its national conference in Alice Springs this week. The second year in a row Perth Airport has received this award.

...Ends...

MEDIA CONTACT:

**Lucia Mondì
Corporate Communications
Perth Airport (Westralia Airports Corporation)
Telephone: 9478 8474
Mobile: 0404491739**