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ASX Announcement

Australian Infrastructure Fund (AIX)

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AIX to divest its stake in DP World Adelaide

AIX today announced it had entered into a binding agreement to sell its 4.4 percent stake in DP World Adelaide (DPWA) to DPWA's majority shareholder, DP World (SA) Pty Ltd.

Proceeds from the sale will comprise a fully franked dividend together with a residual payment for the securities held. Whilst the sale price is confidential, the aggregate proceeds received by AIX (including the dividend, franking credits and residual payment) will exceed AIX's 31 December 2006 valuation.

AIX Chief Operating Officer, Peter McGregor, said "DPWA has performed well during the period of AIX's investment with returns exceeding expectations. However, it is a small investment that represents less than one percent of the total portfolio. The decision to sell reflects AIX's commitment to focusing securityholders' funds and management efforts on those investments within the portfolio that will make a material contribution to performance and returns."

Settlement of the sale is expected to occur in the next few weeks.

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