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ASX Announcement

Australian Infrastructure Fund (AIX) Total pages: 2

17 July 2009

Successful completion of retail component of equity raising of approximately $104 million

AIX has completed the Retail Entitlement Offer, the final component of the accelerated non-renounceable 1 for 2 entitlement offer ("Entitlement Offer"), announced to the market on 18 June 2009.

The Retail Entitlement Offer was fully underwritten and has raised approximately $104 million from the issue of 94.6 million stapled securities ("New Securities") at an issue price of $1.10 per stapled security. Together with the proceeds from the Institutional Entitlement Offer, the gross proceeds raised from the Entitlement Offer are approximately $211 million.

AIX Chief Executive Officer, Jeff Pollock said: "We are very pleased with the strong support shown by AIX retail securityholders. As announced on 18 June 2009, the equity raised from the Entitlement Offer will be used to repay and cancel the existing Multi-Option Facility and fund organic growth initiatives in the existing Australian airport portfolio."

AIX will scale back applications for additional New Securities made by existing retail securityholders, to ensure fairness among all securityholders.

All securityholders who applied for New Securities in excess of their original entitlement will receive the additional New Securities applied for, up to a maximum of the lesser of 5 times their entitlement or 500,000 New Securities.

By adopting this scaling policy, the vast majority (approximately 88%) of eligible retail securityholders who applied for additional New Securities will receive the full amount for which they applied.

Following application of the scaling policy, approximately 77 million New Securities will be issued to eligible retail securityholders (including applicants under the early retail allotment), with the remaining approximately 18 million New Securities taken up under the terms of the underwriting agreement.

Allotment of the New Securities is scheduled to take place today, with trading expected to commence on Monday 20 July 2009 and holding statements expected to be dispatched on Tuesday 21 July 2009. Securityholders should confirm their holding before trading in New Securities. Any securityholder who sells New Securities before receiving confirmation of their holding in the form of a holding statement will do so at their own risk.

For further enquiries, please contact:

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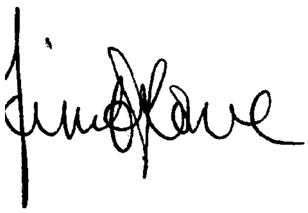

Kim Rowe
Company Secretary
Australian Infrastructure Fund