HSBC Building
Level 19
580 George Street
Sydney NSW 2000
PO Box R41
Royal Exchange NSW 1225

Phone 61 2 9693 0000
Fax 61 2 9693 0093
www.apa.com.au

APA Group

Australian Pipeline Ltd
ACN 091 344 704

Australian Pipeline Trust
ARSN 091 678 778

APT Investment Trust
ARSN 115 585 441

ASX ANNOUNCEMENT

23 May 2013

APA Group (ASX: APA)
(also for release to APT Pipelines Limited (ASX: AQH))

APA application for the review of AER's final determination on the Victorian Transmission System access arrangement

APA Group (ASX:APA) today announced that it has applied for the review of the Australian Energy Regulator's (AER's) final decision in relation to the access arrangement on APA's Victorian Transmission System (APA GasNet) for the period 2013-2017.

On 29 April 2013 the AER published its own access arrangement for APA GasNet after earlier not approving APA's revised access arrangement.

Following a detailed review of AER's final decision and published access arrangement, APA has applied for a merits review of this regulatory decision. The review is focused on a number of areas which were detailed in APA's response to AER's final decision. These include the cost of equity included in the derivation of the weighted average cost of capital and the use of indexation in the determination of regulatory depreciation.

APA anticipates the outcome of the merits review will be available by the end of this calendar year.

Mark Knapman
Company Secretary
Australian Pipeline Limited

For further information please contact:

Investor enquiries:
Chris Kotsaris
Telephone: (02) 9693 0049
Mob: 0402 060 508
Email: chris.kotsaris@apa.com.au

Media enquiries:
David Symons
Telephone: (02) 9212 4666
Mob: 0410 559 184
Email: media@apa.com.au

About APA Group (APA)
APA is Australia's largest natural gas infrastructure business, owning and/or operating $12 billion of energy assets. Its gas transmission pipelines span every state and territory on mainland Australia, delivering approximately half of the nation's gas usage. Unique amongst its peers, APA has direct management and operational control over its assets and the majority of its investments. APA also holds minority interests in energy infrastructure enterprises including Envestra, SEA Gas Pipeline, Energy Infrastructure Investments and GDI.

APT Pipelines Limited is a fully owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group.

For more information visit APA's website, www.apa.com.au