Ethane Pipeline Income Trus ARSN 118 961 167 Ethane Pipeline Income Financing Trust ARSN 118 961 023

APA Ethane Limited ACN 132 157 290 Level 19, HSBC Building 580 George Street Sydney NSW 2000

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The Manager

Company Announcements Office Australian Securities Exchange 4th Floor, 20 Bridge Street Sydney NSW 2000

Electronic Lodgement

Dear Sir or Madam

Company Announcement

I attach the following announcement for release to the market:

Distribution information for the quarter ended 31 March 2009

Yours sincerely

Mark Knapman Company Secretary APA Ethane Limited

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ETHANE PIPELINE INCOME FUND DISTRIBUTION INFORMATION FOR THE FINANCIAL YEAR ENDING 30 JUNE 2009

Following are the taxable components for the Ethane Pipeline Income Fund distribution for the quarter ended 31 March 2009. All relevant components will be taxable in the year ended 30 June 2009.

Ex Date: 25 March 2009 Record Date: 31 March 2009 Payable Date: 15 April 2009

Total Distribution Rate: 3.08 cents per security

Components:

Australian Sourced Income

Interest income 0.79 cents per security Tax deferred 2.29 cents per security

Both Ethane Pipeline Income Trust and Ethane Pipeline Income Financing Trust, the two trusts that comprise the Fund, declare that they are managed investment trusts for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 in respect of the income year ending 30 June 2009.