

ASX RELEASE

16 June 2009

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 30 June 2009

Yours sincerely



Mark Knapman
Company Secretary
APA Ethane Limited

**ETHANE PIPELINE INCOME FUND
FINAL DISTRIBUTION FOR THE QUARTER ENDED
30 JUNE 2009**

APA Ethane Limited announces the final distribution for the quarter ended 30 June 2009, at a rate of 3.10 cents per security. The taxable components for this distribution are listed below and will be taxable in the year ended 30 June 2009.

Ex Date:	24 June 2009
Record Date:	30 June 2009
Payable Date:	15 July 2009
Total Distribution Rate:	3.10 cents per security

Components - Australian Sourced Income

Interest income	1.43 cents per security
Tax deferred	<u>1.67 cents per security</u>
	3.10 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.

Cash available for distribution this quarter was impacted by the following two items:

- Early partial repayment of the \$5 million debt facility: The Fund has agreed to the early repayment of the Keybridge facility, with instalments in line with the schedule of provisioning that the Fund had previously established. The early repayment of the facility has cancelled any further interest payments, therefore saving the Fund approximately \$100,000 per quarter. The final repayment instalment is due 31 December 2009.
- Additional non-routine operating costs primarily associated with supervision of construction work in the pipeline easement and mine subsidence monitoring.

There is no change to the policy of paying distributions from available net cash flows.