

26 May 2006

To: Company Announcements Office
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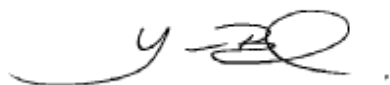
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Renegotiation of Senior Syndicated Debt Facility

Attached is a News Release in respect of the above.



Yasmin Broughton
Company Secretary

Enclosures

News Release



26 May 2006

Renegotiation of Senior Syndicated Debt Facility

Alinta Infrastructure Holdings (AIH) has today successfully finalised the renegotiation of the key terms on its A\$873.6 million Senior Syndicated Debt Facility, achieving a reduction in overall credit margins and extension of maturity, representing a key step in maintaining AIH's optimised balance sheet on favourable credit terms.

The Senior Syndicated Debt Facility of A\$873.6 million is a significant component of the group's \$1.18 billion in debt on issue, which is currently held by AIH group company, Alinta Energy Holdings (AEH). The banking syndicate comprises 12 major local and international banks, all of whom have demonstrated a strong appetite to participate in the renegotiated Syndicated Facility.

The Facility comprises a Tranche A of A\$349.4 million and Tranche B of A\$524.2 million, which previously had maturity dates of 23 April 2007 and 23 April 2009 respectively. The respective maturity dates for each Tranche have been extended by 2 years achieving a 3-year term for Tranche A and 5-year term for Tranche B. Extension of the maturity dates on the Facility has ensured AIH's debt funding source for its existing asset portfolio is now secured over the medium term.

AIH has also taken the opportunity to reduce the borrowing costs on the Facility, achieving an annual cashflow saving of approximately A\$2 million per annum. AIH achieved a reduction of 30 basis points in the margin over BBSY for both tranches, resulting in a revised margin over BBSY of 0.50% for Tranche A and 0.60% for Tranche B.

Mr John Cahill, AIH Chief Executive Officer said, "the extension of the maturity dates on our senior debt coupled with the improved credit terms reflects the debt market's strong support for AIH and in particular the cash generating capacity of the AEH assets going forward."

Mr Cahill also said AIH currently has 84% of its debt portfolio hedged against rising interest rates over the next 5.5 years. The outcome of this renegotiated facility compliments AIH's strong hedge book, ensuring AIH is well placed to withstand any upward trend in interest rates.

AIH confirmed it was on track to meet distribution guidance for 2006 and 2007 as set out in the PDS of 15.75 cents for 2006 and 28.5 cents for 2007, 100% tax deferred. This represents a very strong yield to securityholders in excess of 9.3% and 9.8% respectively based on current trading prices.

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