



Hastings Funds Management

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ASX Announcement

Hastings Diversified Utilities Fund (HDF)

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19 October 2007

Epic Energy sells additional transportation capacity on QSN Link

Attached is a release from Epic Energy.

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PRESS RELEASE

Epic Energy Holdings Pty Ltd

19 October 2007

Epic Energy sells additional transportation capacity on QSN Link

Epic Energy (Epic) today announced it has entered into a binding agreement for gas transportation services on Epic's South West Queensland Pipeline (SWQP) and Epic's QSN Link Pipeline, which will see contracted volumes increase and, separately, lock in revenue certainty. This agreement will provide total additional revenues of approximately \$44M over a five year period from 2010. There is no capital cost involved in providing this incremental service.

Epic Energy's Managing Director Steve Banning said, "The entering into of this binding agreement is further evidence of the strategic importance that the QSN Link will play in the delivery of South East Queensland gas into southern markets and further builds on the strength of Epic's existing contract profile. This now sees Epic with only minimal amounts of spare capacity remaining under its stage 1 expansion of the SWQP and QSN Link during 2009 and again from 2014. We are continuing to talk to various market participants regarding both stage 2 and stage 3 expansions."

Epic Energy is wholly owned by the Hastings Diversified Utilities Fund.

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