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ASX RELEASE



Macquarie Infrastructure Group

**DISTRIBUTION – 6 MONTH PERIOD ENDING 31 DECEMBER 2004 –
ESTIMATE OF TAXABLE COMPONENTS**

In order to assist investors, Macquarie Infrastructure Group (MIG) provides the following guidance in relation to the taxable components of the proposed 63.75 per stapled security distribution for the 6 month period ending 31 December 2004.

Components	% Estimate Range
Fully Franked	0 – 5
Capital Gains	30 – 35
Tax Deferred (return of capital)	60 – 65
TOTAL	100

These ranges are estimates only. The final numbers may vary depending on any variances in expected income or expenses during the remaining period to 30 June 2005, and completion of the year end audit.

Final details of the tax components of this distribution will be provided to investors in the Annual Tax Statement Summary and Tax Statement Guide to be mailed to investors in August 2005. MIG recommends that all investors obtain their own tax advice, if required, in relation to the distribution.

The distribution is payable in February 2005.

For further information, please contact:

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