

MARKET RELEASE

RESULT OF AUCTION OF FORFEITED PARTLY PAID SECURITIES

16 October 2006, Sydney – Challenger Infrastructure Fund (ASX:CIF) has today announced that a public auction of forfeited CIF partly paid securities was held in Sydney at 11.00am today.

Prior to the auction, the second instalment had been paid on 99.8% of CIF issued securities. The auction was for the remaining forfeited securities.

CIF advises the results of the auction as follows:

Number of securities offered for sale:	402,186
Number of securities sold at auction:	402,186
Number of securities remaining forfeited:	0
Average sale price:	A\$2.90
Sale proceeds:	A\$1,166,339.40

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