



## MEDIA RELEASE

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### Pacific National Signs New Contract with Xstrata Coal.

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Asciano subsidiary, Pacific National, has today signed a new haulage contract with its largest coal customer, Xstrata Coal.

This take or pay contract will replace a number of existing contracts, and covers the significant majority of Xstrata's current coal haulage volumes across the Hunter Valley and Port Kembla regions in NSW. The new contract is for a ten year term from 1 January, 2011, and will generate total net revenue (excluding rail access charges) to Asciano in excess of \$800m over the period.

The contract enhances Pacific National's significant footprint in coal haulage in NSW, which is expected to increase in scale by more than 50% in the next five years.

Pacific National can provide coal producers like Xstrata Coal with structured contracts that include reciprocal performance measures to ensure coal haulage volumes are maximised and aligned with other elements of the Coal supply chain.

Managing Director and CEO of Asciano, Mark Rowsthorn, commented, "this contract is the largest executed single customer contract for Pacific National's Coal Division and demonstrates our superior capacity to provide coal haulage services to major customers.

We believe the scale of our operations in NSW and our ability to offer performance based contracts is important to our customers in an environment where they are accepting increased 'take or pay' exposure to secure long term port and track capacity. Pacific National is looking to further utilise this competitive advantage in coal haulage to continue to grow its Coal business in both NSW and Queensland."

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Further information about Asciano can be found on our internet site: [www.asciano.com](http://www.asciano.com)

Marie Festa  
Group Corporate Affairs Manager  
tel: +61 2 8484 8046 mobile: +61 405 494 705  
email: [marie\\_festa@asciano.com.au](mailto:marie_festa@asciano.com.au)

**MELBOURNE**  
Level 6/380 St Kilda Road,  
Melbourne VIC 3004 Australia  
Telephone: +61 3 9284 4000  
Facsimile: +61 3 9699 2869

**SYDNEY**  
Level 6/15 Blue Street,  
North Sydney NSW 2060 Australia  
Telephone: +61 2 8484 8000  
Facsimile: +61 2 8484 8154

Email: [info@asciano.com.au](mailto:info@asciano.com.au)  
[www.asciano.com](http://www.asciano.com)  
ABN: 26 123 652 862