



ASX RELEASE

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Asciano Final Dividend for the 2011 Financial Year

As part of its 2011 Full Year Results Briefing Asciano Limited announced on Wednesday that it would pay a final dividend of 1 cent per share for the 2011 Financial Year. As announced, the details of this dividend, which Asciano expects to be fully franked, are as follows:

Ex- Dividend Date:	2 September 2011
Record Date:	8 September 2011
Payment Date:	22 September 2011

The Dividend Reinvestment Plan will not apply to this dividend.

Asciano reiterates the following statement it made in its 2011 Full Year Announcement on Wednesday:

“As a consequence of amendments made in 2010 to the Corporations Act 2001 impacting on the payment and franking of dividends, the ATO released a draft Fact Sheet in July 2011 on the ability of companies to frank dividends. The Fact Sheet stated that companies with net assets less than share capital would be unable to frank dividends on the basis that the dividend would be sourced from share capital. At 30 June 2011 Asciano Limited had \$8,607.4 million of issued capital and only \$3,217.8 million of net assets.

The Fact Sheet does not specifically address the circumstances where a company is paying a dividend from current period profits even if net assets are less than share capital. Asciano Limited has 2011 current year profits and expects to also have 2012 current year profits. Management is therefore confident that both the FY11 interim and the final dividends should be frankable. The tax consolidated group is expected to be cash tax payable in 2011 and therefore there should be no shortage of franking credits to frank dividends in 2012 onwards.

Asciano also notes that the ATO view is relevant to the interim dividend of 1 cps paid on 24 March 2011.”

Ends

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