



ASX ANNOUNCEMENT

Wednesday 12 May 2010

The Manager
Company Announcements Office
Australian Securities Exchange
Level 45, South Tower Rialto
525 Collins Street
MELBOURNE VIC 3000

ELECTRONIC LODGEMENT

Dear Sir or Madam

ASX RELEASE

I attach for release to the market an announcement regarding the signing of a long term contract with Toll Holdings.

Yours faithfully

A handwritten signature in black ink that reads "F. Mead". The signature is written in a cursive, flowing style.

Fiona Mead
Company Secretary

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
www.asciano.com

ABN: 26 123 652 862



ASX/MEDIA RELEASE

Date Wednesday, 12 May 2010

Asciano signs long term rail haulage contract with Toll Holdings

Asciano today announces the signing of a long term contract with Toll Holdings for the haulage of Intermodal rail freight.

The contract is expected to generate revenues of up to \$1 billion over the next five years.

Under the contract, Asciano's Pacific National Intermodal division will supply rail haulage services to Toll for the interstate movement of containers and cars. The initial contract term of five years includes options to extend for up to another 10 years.

Asciano Managing Director and CEO, Mark Rowsthorn commented; "Asciano is very pleased to have signed this long term agreement with Toll our largest customer. "

"This contract reinforces the long standing relationship between Asciano and Toll, one of Australia's largest freight forwarding companies," Mr Rowsthorn said.

Pacific National has also granted Toll a lease over land within its Perth Freight Terminal precinct, where it intends to develop a freight forwarding facility immediately adjacent to the rail terminal (subject to ACCC approval).

"Locating the facility at the rail terminal will introduce greater efficiencies and will reduce costs associated with the pick up and delivery of freight at the rail terminal. It will also reduce truck movements and traffic congestion in the Kewdale vicinity," Mr Rowsthorn said.

"The benefits of co-locating rail and freight forwarding facilities are becoming increasingly important and may become a model for the development of Intermodal freight in Australia."

ends

Further information about Asciano can be found on our internet site: www.asciano.com

Marie Festa
Group Corporate Affairs Manager
Investor Relations Manager
tel: +61 2 8484 8046 mobile: +61 405 494 705
email: marie_festa@asciano.com.au

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Level 6/380 St Kilda Road,
Melbourne VIC 3004 Australia
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