



## ASX ANNOUNCEMENT

Tuesday, 1 December 2009

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/MEDIA RELEASE

I attach for release to the market an announcement regarding the signing of a long term coal contract and the completion of the Pacific National Tasmania sale.

Yours faithfully

A handwritten signature in black ink that reads "F. Mead".

**Fiona Mead**  
Company Secretary

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## ASX/MEDIA RELEASE

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### Pacific National signs 12 year contract with Idemitsu

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Asciano has signed a long term contract with Idemitsu for the haulage of coal from its Boggabri mine in the Gunnedah Basin for the next 12 years.

The contract is expected to generate revenue of approximately \$500m over the period and includes a 400% increase on their existing contracted volumes over time.

This performance based contract includes take or pay arrangements and will deliver a return on capital in line with the benchmarks achieved on recent coal haulage contracts.

The new contract will initially require one additional train set to be added to Pacific National's Hunter Valley fleet. The additional train set is part of the \$160 million capital commitment announced in June 2009 and means 3 of the 4 trains provided for in that commitment are now ordered and underwritten by long term take or pay contracts.

The contract will require further investment in train sets in the short to medium term to deliver the growth long haul coal haulage task required by Idemitsu.

Asciano Managing Director and CEO, Mark Rowsthorn commented, "this is a great outcome for the Pacific National Coal business as it delivers growth in volumes, superior returns on capital and high quality earnings for the next 12 years. At the same time, we are providing the haulage certainty required by Idemitsu and our other customers to support their long term port and track capacity contracts"

"Asciano will continue to pursue performance based partnerships with coal companies in both NSW and Queensland to meet the demands of the coal market and to grow our coal haulage business within the Group," Mr Rowsthorn said.

### Pacific National Tasmania Sale Completed

Asciano has completed the sale of its Pacific National Tasmania business in accordance with the Business Sale Agreement signed in September. From today onwards the Tasmanian Government, and its newly formed state owned corporation, will assume responsibility for all aspects of that business. The sale included the transfer of PNT employees and assets of the business.

"I would like to take this opportunity to acknowledge all those involved in the sales process and thank the Pacific National Tasmania employees that have continued to provide services throughout this challenging period," Mr Rowsthorn said.

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

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