

- (i) Shipper must comply with that request; and
- (ii) Shipper is not required to make a Request For Approval under clause 27.3(a) in connection with the Transfer of the relevant capacity to the specified third party and Operator will be deemed to have approved the Transfer; and
- (iii) Shipper will (and Operator will procure the third party to) execute all documents and do all other things reasonably requested of it to give effect to the Transfer contemplated by the request; and
- (iv) Shipper will not retain the right to Resume the relevant capacity; and
- (d) Operator must reimburse Shipper for all reasonable expenses incurred or suffered by Shipper by reason of the request.

## 28. Confidentiality

### 28.1 Confidential Information

- (a) Subject to clauses 28.2 and 28.3, each Party shall keep the terms and conditions of this Contract, and all information specifically relating to or provided pursuant to or in accordance with this Contract or in the negotiations leading to the execution of this Contract (**Confidential Information**), confidential.
- (b) To avoid doubt Confidential Information includes all information received by Operator in the Operation and Expansion of the DENGPP which relates to Shipper, the disclosure or misuse of which might reasonably be expected to materially affect Shipper's commercial interests, including information relating to Shipper's gas flows and flow rates, billing, and Shipper's maintenance schedules and plant availability.
- (c) A reference in this clause 28 to information being **disclosed** to or **received** by a Party, includes information being communicated to or created, ascertained, discovered or derived by it or on its behalf.

### 28.2 Exceptions to Confidentiality

Either Party may disclose Confidential Information which:

- (a) at the time when it is disclosed to the Party, is publicly known;
- (b) subject to clauses 28.4 and 28.5, at the time when it is disclosed to the Party, is already known to the Party through some independent means not involving breach of any confidentiality undertaking owed pursuant to clause 28.1, and which the Party can prove by prior or contemporaneous written documentation was already known to it at the time of disclosure (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality);
- (c) after the time when it is disclosed to the Party, comes into the public domain otherwise than as a result of any breach of the confidentiality undertaking owed pursuant to clause 28.1;
- (d) subject to clauses 28.4 and 28.5, the other Party acquires from a source other than that Party or any Related Body Corporate or representative of that Party where such source is entitled to disclose it and such disclosure is not subject to confidentiality restrictions under this Contract;

- (e) that Party is required by the ASX, court order, Law, the Regulator, or requested by the ACCC to disclose, and in such cases, the disclosing Party shall promptly notify the other Party of that requirement or request (as the case may be);
- (f) is necessary in relation to any discovery of documents, or any proceedings before a court, tribunal, ACCC, other governmental agency or stock exchange, and in such cases, the disclosing Party shall promptly notify the other Party of that requirement;
- (g) with the consent of the other Party and subject to any conditions of that consent;
- (h) it is necessary or convenient in relation to any notification by the Shipper to ACCC or ERA under clause 28.7;
- (i) is required by Law or any governmental agency or stock exchange to be disclosed in connection with the issue of securities or financial products by a Party, a Related Body Corporate of a Party, the Diversified Utility and Energy Trust No 1 and No 2 or the POWERS Trust, or any funding vehicle of any of those parties; or
- (j) comprises the terms of Operator's Standard Shipper Contract.

### 28.3 Permitted Disclosure

- (a) Either Party may disclose Confidential Information to:
  - (i) subject to clause 28.4 and 28.5, its, and its Related Bodies Corporate's, employees, officers, agents, contractors, consultants, lawyers, bankers, financiers, financial and technical advisers (and for the purpose of this clause 28.3(a) Alcoa, Alinta Limited and System Operator are to be considered Related Bodies Corporate of Operator); and
  - (ii) subject to clause 28.4 and 28.5, a bona fide proposed or prospective transferee (and their employees, officers, agents, contractors, consultants, lawyers, bankers, financiers, financial advisers, Related Entities, co-bidders or bid consortium members and actual or proposed joint venturers) of:
    - (A) a 20% or more legal or equitable interest in a relevant part or the whole of a Party's business;
    - (B) a 20% or more legal or equitable interest in any property to which the information relates;
    - (C) 20% or more of the shares in a Party; or
    - (D) 20% or more (by value) of the shares or units (or both) in a company or trust (or both) which, directly or indirectly, controls (as that term is defined in the Corporations Act) a Party,

to the extent those persons have a need to know the Confidential Information.

- (b) Nothing in this clause 28.3 permits disclosure by Operator or System Operator, or by a person or persons to whom Confidential Information from Operator or System Operator has been disclosed under this clause 28, to:

- (i) any person who is directly involved in:
  - (A) the distribution of Gas to customers through the Western Australia – Natural Gas Distribution System as that term is used in the

give effect to the reasonable requirements of the other Party in these respects.

#### 28.4 Disclosure by recipient of Confidential Information

- (a) Any Party disclosing information under clause 28.2 or 28.3 must ensure that persons receiving Confidential Information from it, or from any person or persons to whom the Confidential Information has been disclosed, do not:
- (i) disclose the information except in circumstances permitted in clause 28.2 or 28.3 (as the case may be); and
  - (ii) use the information except in the circumstances permitted by clause 28.5.
- (b) If Operator and System Operator disclose information to a person under clause 28.3(b)(iii), (iv) or (v), then Operator must ensure that (unless in the circumstances of a particular case it is not possible to do so) the information is disclosed in a manner which minimises the disclosure of the Confidential Information referred to in clause 28.1(b), including by one or more of aggregating the information with like information from other shippers, presenting it in summary form, or presenting it (so far as is practicable) in a form which does not identify it as relating to Shipper.

#### 28.5 Use of Confidential Information

A Party who has received Confidential Information from another under this Contract must not use it, and a Party who has disclosed Confidential Information to a person under clause 28.3 must procure that that person, and any person or persons to whom the Confidential Information is subsequently disclosed, does not use it, except for the purpose of exercising the Party's rights or performing the Party's obligations under this Contract or as otherwise contemplated under this Contract, with the exception of those persons set out in clause 28.3(a)(ii), who must not use the Confidential Information received from another under this Contract except for and in relation to assessing the value of, and preparing a bid for, the relevant interest under clause 28.3(a)(ii) that is proposed to be acquired and who must comply with the protocols, arrangements and agreements agreed under clause 28.3(c)(i).

#### 28.6 Information received by Operator

- (a) Operator must develop, prior to March 2006, and thereafter implement and enforce, policies and procedures to:
- (i) give effect to its obligations under:
    - (A) clauses 28.3(a)(i), 28.3(b), 28.6(a), 28.6(b) or 28.6(c); and
    - (B) clauses 28.4 and 28.5 to the extent related to disclosure under clauses 28.3(a)(i), 28.3(b) or 28.6(b); and
  - (ii) subject to clause 45, ensure that all shippers are treated equally and fairly, and must procure that its direct and indirect shareholders, service providers (including the System Operator) and all Related Bodies Corporate of these entities comply with those policies and procedures and with the Law.
- (b) Operator recognises that information received by its personnel or by System Operator's personnel (which expression includes Operator's and System Operator's employees, officers, agents, contractors, consultants, lawyers, bankers, financiers, financial and technical advisers), including general operational and gas

National Third Party Access Code for Natural Gas Pipeline Systems (as amended from time to time);

- (B) the retailing of Gas within Western Australia;
  - (C) the generation or sale of electricity in Western Australia;
  - (D) contracting for Capacity on the DBNGP; or
  - (E) the management of the activities referred to in the preceding paragraphs (A) to (D); or
- (ii) such person's employees, officers, agents, contractors, consultants and technical advisers who are themselves directly involved in any of the activities described in clause 28.3(b)(i),
- except to the extent that such person is:
- (iii) the System Operator and requires the disclosure of information to it by Operator or by it to enable it to perform its obligations to Operator under the relevant operating and maintenance services contract (provided that at no time may the System Operator or its employees, officers, agents, contractors, consultants and technical advisers (which, without limiting clauses 28.4 and 28.5, does not include Alinta Limited to the extent it provides corporate and other head office services to the System Operator) be directly or indirectly involved in anything listed in clauses 28.3(b)(i)(B), (C) or (D) or clause 28.3(b)(i)(E) to the extent it relates to clauses 28.3(b)(i)(B), (C) or (D));
  - (iv) a director or senior manager of Alcoa or Alinta Limited, or any of their Related Bodies Corporate through which they have a direct or indirect equity interest in the DBNGP, and requires the disclosure of information in connection with the management of their respective equity interests in the DBNGP; or
  - (v) a senior manager of Alcoa or Alinta Limited, or any of their Related Bodies Corporate, who:

- (A) is a director of Operator or its Related Bodies Corporate, or of System Operator; or
  - (B) by virtue of his or her duties as a senior manager is required to assist a director under clause 28.3(b)(iv),
- which disclosure under paragraphs 28.3(b)(iii), (iv) and (v) is, subject to clause 28.4 and 28.5, permitted in accordance with the provisions of this clause 28.3.
- (c) Any Party seeking to disclose information under clause 28.3(a)(ii) must:
- (i) seek the consent of the other Party as to the protocols, arrangements and agreements which will govern the disclosure of the information and the prevention of further disclosure of the information, which consent is not to be unreasonably withheld or unreasonably delayed; and
  - (ii) consult with the other Party to ascertain whether there is any commercially sensitive information which may not be disclosed at all or may only be disclosed on terms and conditions agreed between the Parties, and must

- flow information, is commercially sensitive and Operator undertakes that, in addition to the obligations under clause 28.1 and 28.5, such Confidential Information will only be distributed by the control room personnel of Operator or System Operator, as the case may be, to other individuals within Operator, or System Operator, to the extent that those other individuals have a bona fide need to receive that Confidential Information for the purposes of Operating or Expansion of the DBNGP. Operator must procure that any Confidential Information distributed under this clause 28.6 is only used for the purpose for which it was distributed.
- (c) Operator must make available to Shipper upon request a copy of the policies and procedures developed and implemented under clause 28.6(a). Despite this clause 28, Shipper may in any submissions to the ERA or the ACCC disclose this clause 28 and the policies and procedures developed and implemented under clause 28.6(a).
- (d) Nothing in clause 28.6(c) requires Operator to consult with Shipper regarding, or to seek Shipper's agreement with, any policies and procedures developed and implemented under clause 28.6(a).

## 28.7 Breach by Operator

- (a) Shipper will notify Operator immediately if it has evidence able to be substantiated of a breach by Operator, or any party for whom Operator is responsible under this clause 28, of any of:
- (i) clauses 28.3(a)(i), 28.3(b), 28.6(a), 28.6(b) or 28.6(c);
  - (ii) clauses 28.4 or 28.5 to the extent related to disclosure under clause 28.3(a)(i), 28.3(b) or 28.6(b); or
  - (iii) the policies or procedures referred to in clause 28.6(a), (each a **Relevant Breach**).
- (b) Within 30 days after receipt of a notice under clause 28.7(a), Operator must:
- (i) notify Shipper as to whether or not it agrees that a Relevant Breach has occurred; and
  - (ii) if it agrees that a Relevant Breach has occurred, specify the manner in which Operator proposes to address the breach and ensure that it is not repeated and if applicable make a proposal of compensation for Shipper's loss (which proposal must take into account the fact that the exclusion of Indirect Damage in clause 23.3 does not apply in relation to Operator's liability under clause 28.7(c) and 28.7(e)).
- (c) If Operator does not agree that a Relevant Breach has occurred, or if Operator's response under clause 28.7(b) does not resolve the matter to Shipper's reasonable satisfaction or include a proposal of compensation acceptable to Shipper acting reasonably, or if Operator does not respond within the time required by clause 28.7(b), Shipper may notify the ACCC. If the ACCC confirms that there was a Relevant Breach of this clause 28, Shipper may then pursue any other remedies under this Contract or at law against Operator, including seeking any loss or damage arising in respect of the Relevant Breach. The exclusion of Indirect Damage in clause 23.3 does not apply in relation to Operator's liability under this clause 28.7(c).

- (d) If, following notification from Shipper to ACCC under clause 28.7(c), the ACCC does not resolve the matter to Shipper's reasonable satisfaction within 30 days after Shipper notified the ACCC, Shipper may notify the ERA.
- (e) If, following notification from Shipper to ERA under clause 28.7(d), the ERA confirms that there was a Relevant Breach of this clause 28 or does not resolve the matter to Shipper's reasonable satisfaction within 30 days after Shipper notified the ERA, Shipper may then pursue any other remedies under this Contract or at law against Operator, including seeking any loss or damage arising in respect of the Relevant Breach. The exclusion of Indirect Damage in clause 23.3 does not apply in relation to Operator's liability under this clause 28.7(e).
- (f) If Shipper considers that a breach of this clause 28 has occurred by Operator or any party for whom Operator is responsible under this clause 28 but Shipper does not have evidence of such breach, then Shipper may notify Operator.
- (g) Within 30 days after receipt of a notice under clause 28.7(f), Operator must:
  - (i) notify Shipper as to whether or not it agrees that a breach has occurred; and
  - (ii) if it agrees that a breach has occurred, confirm the manner in which Operator proposes to address the breach and ensure that it is not repeated.
- (h) If Operator's response under clause 28.7(g) does not address Shipper's concern to Shipper's reasonable satisfaction, Shipper may notify the ERA.
- (i) Following notification under clause 28.7(h), if the ERA determines that there was a breach of this clause 28 it may suggest an appropriate remedy, however the Parties agree that Operator is not liable to Shipper for any damages in these circumstances.
- (j) The procedures outlined above represent the sole and exclusive means by which Shipper may obtain damages in relation to such breaches or alleged breaches by Operator. No right of termination arises for a Relevant Breach. This clause 28.7(i) does not limit clause 28.11.
- (k) If, and for so long as, either or both of the ERA and the ACCC are unable to accept the role intended for them under this clause 28.7, the Parties agree that the references to the ERA or ACCC, as applicable, will be deemed to be to an Independent Expert under clause 24 and the provisions of clause 24 will apply subject only to the following modifications:
  - (i) the matter will be considered a Technical Matter;
  - (ii) the appointing authority in clause 24.8(b)(i) will be the Chairman for the time being of the ERA or, if he or she fails or declines to make the appointment within 10 days of being asked to do so, the President for the time being of the Institute of Chartered Accountants Australia; and
  - (iii) the following will be added to clause 24.10(g): "and the Independent Expert must, and the Parties must assist as applicable to, make a determination within 30 days of his appointment".
- (l) The Parties agree to cooperate to make submissions to the applicable person or body to seek the conferral of the relevant power on the ERA or ACCC, as

applicable, in order that they may accept the role intended for them under this clause 28.7.

#### **28.8 Publicity**

A Party may not make press or other announcements or releases relating to this Contract and the transactions the subject of this Contract without the approval of the other Party as to the form and manner of the announcement or release (which approval shall not be unreasonably withheld or delayed) unless and to the extent that the announcement or release is required to be made by the Party by Law or by a stock exchange. This clause 28.8 does not apply:

- (a) if the second Party unreasonably delays or withholds approval; or
- (b) to the extent that the proposed announcement or release relates to a matter regarding which the Parties are in a bona fide dispute or disagreement.

Nothing in this clause 28.8 authorises the disclosure of Confidential Information.

#### **28.9 No disclosure of terms of this Contract**

Except as otherwise agreed or duly required by Law or any regulatory authority, no Party will disclose the terms of this Contract to any person other than pursuant to clauses 28.2(d) to 28.2(f) and 28.3.

#### **28.10 Audit**

Operator will procure that, in accordance with the undertakings to the ACCC under section 87B of the *Trade Practices Act 1974 (Undertakings)* by Alcoa, Airta Limited, Airta Network Services Pty Ltd, AMPCI Macquarie Infrastructure Management No 1, AMPCI Macquarie Infrastructure Management No 2 and DBNGP Holdings Pty Limited on or about the Contract Commencement Date, an independent audit is undertaken in relation to compliance with the Undertakings.

#### **28.11 Remedies**

The Parties acknowledge that damages are not a sufficient remedy for any breach of the obligations of this clause 28 and both Parties are entitled to specific performance or injunctive relief (as appropriate) as a remedy for any breach or threatened breach, in addition to any other remedies available at law or in equity.

#### **28.12 Survival**

This clause 28 survives termination (for whatever reason) of this Contract.

### **29. Notices**

#### **29.1 Notices for nominations, Curtailment, unavailability, balancing, Out-Of-Specification Gas and capacity trading**

- (a) Subject to clause 29.1(b), all Curtailment Notices and Unavailability Notices and notices under clauses 7.5 and 17.6(a) must be communicated by facsimile to the facsimile number, until further notice is given under clause 29.3(c), set out in Schedule 5.

- (b) Operator and Shipper may agree on an alternative means for communication of the notices specified in clause 29.1(a), in which case the notices must be communicated using that alternative method.

- (c) Until Operator and Shipper agree an alternative method of communication under clause 29.1(b), Operator and Shipper must each install and maintain a dedicated facsimile machine on a separate facsimile number for the purposes of clause 29.1(a), and from time to time either Party may advise the other Party in writing of a new facsimile number which is to take effect in substitution for the number set out in this clause 29.1.

#### **29.2 The CRS**

- (a) Subject to clauses 29.2(b) and 29.2(c), Accumulated Imbalance Notices, Resumption Notices, System Use Gas Notices, System Use Gas renomination notices under clause 5.13 and all notices under clause 8 (Nominations) may be provided through the CRS.
- (b) If at any time and for any reason the CRS fails to function properly, then each of the notices specified in clause 29.2(a) that are required to be given during the period of failure, must be communicated by the method set out in clause 29.1.
- (c) The terms and conditions of access to the CRS will be as published by Operator from time to time, provided that the CRS may not be used for giving notices which have contractual effect unless Shipper has agreed to the terms and conditions (such agreement not to be unreasonably withheld).

#### **29.3 Notices generally**

- (a) Where under this Contract a notice is required or permitted to be communicated to a Party (other than the notices specified in clause 29.1(a) and 29.2(a)), the notice shall be taken to have been communicated if it is in writing and it is delivered personally to, or sent by certified mail addressed to, the Party at the address, or is sent by facsimile transmission to the facsimile number, last notified under this clause.
  - (b) For the purposes of this clause, and until further notice is given under clause 29.3(c), the addresses and facsimile numbers of the Parties are as set out in Schedule 5.
  - (c) From time to time, for the purposes of this clause, either Party may advise the other Party in writing of an address located within the State and a facsimile number which are to take effect in substitution for the details set out in this clause.
  - (d) Nothing in this clause prevents the Parties from agreeing in writing to utilize an alternative means of communication of notices, including via electronic mail or through the CRS.
- #### **29.4 Receipt of notices**
- (a) A reference in this Contract to notice before a certain time means that the notice must be received at the intended address or facsimile machine, or posted to the CRS, by no later than that time.
  - (b) For the purposes of this Contract, any notice sent by facsimile machine is, subject to clause 29.4(c), to be taken to have been sent and received on the date and at

the time printed on a transmission report produced by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the appropriate facsimile number, unless the recipient notifies the sender within one hour (in the case of a notice to which clause 29.1(a) applies) or 12 hours (in any other case) of the time printed on the transmission report that the facsimile was not received in its entirety in legible form.

- (c) When the time printed on the transmission report referred to in clause 29.4(b) is between:
- (i) 00:00 hours and 09:00 hours; or
  - (ii) 17:00 hours and 24:00 hours,
- on a Working Day, clause 29.4(b) shall apply as if, in respect to 29.4(c)(i), the time on the transmission report was 09:00 hours on the Working Day and, in respect to clause 29.4(c)(ii), the time on the transmission report was 09:00 hours on the next Working Day.
- (d) For the purposes of this Contract, any notice sent by email must be sent by and to the email addresses set out in Schedule 5 (**Dedicated Email Address**). Each Party agrees to configure the information systems on which emails are sent from and to the Dedicated Email Addresses so as to generate an automatic response message for each email received by the Dedicated Email Address. Any notice sent from a Dedicated Email Address is, subject to this clause 29.4, taken to be given and received at the time the sender receives an automatic response message to the email.
- (e) For the purposes of this Contract, a notice sent by certified mail shall be taken to be received on the earlier of the date of receipt or on the second Working Day after the notice was committed to post.
- (f) For the purposes of this Contract:
- (i) a notice sent by the CRS between 09:00 hours and 17:00 hours on a Working Day will be taken to have been received on that Working Day;
  - (ii) the other notices sent by the CRS will be taken to have been received at the commencement of the next Working Day.

### 30. Representations and Warranties

#### 30.1 Operator's Representations and Warranties

- (a) Operator represents and warrants to Shipper that:
- (i) it has duly complied, and will up to the termination of this Contract continuously comply, with all Environmental And Safety Laws with respect to any of its obligations connected with, arising out of or in relation to this Contract;
  - (ii) it has in full force and effect all authorisations, licences, permits, consents, certificates, authorities and approvals necessary under all Environmental And Safety Laws and all other laws to enter into this Contract, to observe its obligations under this Contract and to allow those obligations to be enforced;

- (iii) it has in full force and effect all materially necessary leases, licences or easements to construct, Operate and Maintain the Outlet Point Station at each Outlet Point specified in Item 2 of Schedule 1 and all metering and other facilities for which it is responsible under this Contract;
  - (iv) its obligations under this Contract are valid and binding and are enforceable against it in accordance with their terms;
  - (v) Operator does not have immunity from the jurisdiction of a court or from legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise);
  - (vi) this Contract and any transaction under it does not contravene Operator's constituent documents or any law or any of its obligations or undertakings by which it or any of its assets are bound or cause to be exceeded any limitation on its, or its directors', powers;
  - (vii) it is the operator of the DBNGP;
  - (viii) its obligations to make payments under this Contract rank at least equally with all unsecured and unsubordinated indebtedness of the person except debts mandatorily preferred by law;
  - (ix) Operator is not in default under a Law affecting it or its assets, or any obligation or undertaking by which it or any of its assets are bound which will, or might reasonably be expected to, materially affect its ability to perform its obligations under this Contract;
  - (x) the Nominations Plan will be applied to the allocation of Gas Transmission Capacity to all shippers on the DBNGP and the Curtailment Plan will be applied to the Curtailment of the Delivery of Gas to all shippers on the DBNGP; and
  - (xi) it will not enter into a contract arrangement or understanding for a Capacity Service that has a priority of allocations of Nominations for the purposes of clause 8.9, and for the purposes of Curtailments under clause 17.7(a), that is inconsistent with clause 8.9 and in particular, but without limitation, it will not allow a Capacity Service to have a priority of allocation of Nominations which sits between Alcoa's Exempt Delivery Entitlement and the T1 Service, or between any of the Types of Capacity Services listed in the Curtailment Plan.
- (b) The representations and warranties in clause 30.1(a) are made on and from the Contract Commencement Date, and are to be taken to be made anew on each day thereafter for the duration of this Contract.

#### 30.2 Shipper's Representations and Warranties

- (a) Subject to clause 30.2(b), Shipper represents and warrants to Operator that:
- (i) it has duly complied, and will up to the termination of this Contract continuously comply, with all Environmental And Safety Laws with respect to any of its obligations connected with, arising out of or in relation to this Contract;
  - (ii) it has in full force and effect all authorisations, licences, permits, consents, certificates, authorities and approvals necessary under all Environmental

- And Safety Laws and all other laws to enter into this Contract, to observe its obligations under this Contract, and to allow those obligations to be enforced;
- (iii) it has, or its Producers have, in full force and effect all necessary leases, licenses or easements to construct, Operate and Maintain all facilities for which it is responsible under this Contract;
  - (iv) its obligations under this Contract are valid and binding and are enforceable against it in accordance with their terms;
  - (v) this Contract and any transaction under it does not contravene Shipper's constituent documents or any law or any of its obligations or undertakings by which it or any of its assets are bound or cause to be exceeded any limitation on its, or its directors', powers;
  - (vi) its obligations to make payments under this Contract rank at least equally with all unsecured and unsubordinated indebtedness of Shipper except debts mandatorily preferred by law;
  - (vii) neither Shipper nor any of its Related Bodies Corporate is in default under a Law affecting any of them or their respective assets, or any obligation or undertaking by which it or any of its assets are bound which will or might reasonably be expected to, materially affect its ability to perform the obligations under this Contract;
  - (viii) there is no pending or threatened action or proceeding affecting Shipper or any of its Related Bodies Corporate or any of their respective assets before a court, governmental agency, commission, arbitrator or other tribunal which will, or might reasonably be expected to, materially affect its ability to perform its obligations under this Contract;
  - (ix) neither Shipper nor any of its Related Bodies Corporate have immunity from the jurisdiction of a court or from legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise); and
  - (x) Shipper is not an agent or trustee in relation to this Contract or in relation to the Gas to be Received or Delivered under this Contract.
- (b) The representations and warranties in clause 30.2(a) are made on and from the Contract Commencement Date, and shall be taken to be made anew on each day thereafter for the duration of this Contract.

**30.3 Pipeline Trustee's Representations and Warranties**

- (a) The Pipeline Trustee represents and warrants to Shipper that:
- (i) it is empowered by the constitution of its Trust to enter into and perform this Contract, to carry on its business as now conducted or contemplated and to own its assets in its capacity as trustee of the Pipeline Trust, and there is no restriction on or condition of its doing so;
  - (ii) all necessary resolutions have been duly passed and all consents, approvals and other procedural matters have been obtained or attended to as required by the constitution of its Trust for it to enter into and perform this Contract;

- (iii) .. is the sole trustee and responsible entity of the Pipeline Trust;
  - (iv) no property of the Pipeline Trust has been re-settled or set aside or transferred to any other trust;
  - (v) the Pipeline Trust has not been terminated, nor has any event for the vesting of the assets of the Pipeline Trust occurred;
  - (vi) its right of indemnity out of, and lien over, the assets of the Pipeline Trust has not been limited in any way (other than as required by s601GA(2) of the Corporations Act) including, without limitation, it has no liability which may be set off against that right of indemnity;
  - (vii) the Pipeline Trust is registered under s601EB of the Corporations Act;
  - (viii) the Pipeline Trustee holds a dealers licence authorising it to operate the Pipeline Trust;
  - (ix) the constitution of its Trust complies with all applicable laws;
  - (x) it has complied in all material respects with its obligations and duties under the constitution of its Trust and the Corporations Act.
- (b) The representations and warranties in clause 30.3(a) are made on and from the Contract Commencement Date and are to be taken to be made anew on each day thereafter for the duration of this Contract.

**30.4 DBNGP Trustee's Representations and Warranties**

- (a) The DBNGP Trustee represents and warrants to Shipper that:
- (i) it is empowered by the constitution of its Trust to enter into and perform this Contract, to carry on its business as now conducted or contemplated and to own its assets in its capacity as trustee of the DBNGP Trust, and there is no restriction or condition of its doing so;
  - (ii) all necessary resolutions have been duly passed and all consents, approvals and other procedural matters have been obtained or attended to as required by the constitution of its Trust for it to enter into and perform this Contract;
  - (iii) it is the sole trustee and responsible entity of the DBNGP Trust;
  - (iv) no property of the DBNGP Trust has been re-settled or set aside or transferred to any other trust;
  - (v) the DBNGP Trust has not been terminated, nor has any event for the vesting of the assets of the DBNGP Trust occurred;
  - (vi) its right of indemnity out of, and lien over, the assets of the DBNGP Trust has not been limited in any way (other than as required by s601GA(2) of the Corporations Act) including, without limitation, it has no liability which may be set off against that right of indemnity;
  - (vii) the DBNGP Trust is registered under s601EB of the Corporations Act;
  - (viii) the DBNGP Trustee holds a dealers licence authorising it to operate the DBNGP Trust;
  - (ix) the constitution of its Trust complies with all applicable laws;

(x) it has complied in all material respects with its obligations and duties under the constitution of its Trust and the Corporations Act.

(b) The representations and warranties in clause 30.4(a) are made on and from the Contract Commencement Date and are to be taken to be made anew on each day thereafter for the duration of this Contract.

**30.5 Creditworthiness of Shipper**  
Operator may from time to time seek confirmation from Shipper (including provision of the most recent audited financial accounts of Shipper) that Shipper is in a position to meet its obligations under this Contract.

**30.6 Failure to Satisfy Operator of Creditworthiness**  
If Operator is (acting reasonably) not sufficiently certain that Shipper is in a position to meet or continue to meet its obligations under this Contract, Operator may require, and Shipper must provide, security for those obligations to Operator's reasonable satisfaction.

**31. Records and Information**

(a) Except where otherwise provided in this Contract, both Operator and Shipper must prepare and maintain proper books, accounts, records and inventories of all matters connected with or relating to this Contract, and shall retain those books, accounts, records and inventories for at least seven years.

(b) If Shipper requests (which it may not do more frequently than every 12 months) and without limiting any other obligation on Operator to provide information under this Contract, another contract or at law, Operator shall provide Shipper with a non-binding indicative summary of its material planned expansions (if any) of the Gas Transmission Capacity for the following 5 years. Shipper agrees that these plans will be prepared and provided to Shipper without any warranty or undertaking that such planned expansions will be undertaken, or if undertaken will be effective and available to Shipper.

**32. Insurances**

(a) Subject to clause 32(d), Shipper must procure and maintain at its own expense throughout the duration of this Contract the following insurances with insurers having a reputation satisfactory to a Reasonable And Prudent Person:

- (i) workers' compensation insurance in accordance with the *Workers' Compensation and Rehabilitation Act 1981*, and for Shipper's common law liability to workers;
- (ii) property damage insurance against damage, loss or destruction of Shipper's plant and equipment (if any) at the Inlet Point Station or Outlet Point Station; and
- (iii) liability insurance for such amount as Operator may reasonably require (not exceeding \$100 million adjusted for changes in CPI compared to the Contract Commencement Date) against risk of loss, damage, death or injury to

property or personnel of Operator, Shipper or the public in connection with, related to or arising out of this Contract, caused by negligence.

(b) Subject to clause 32(d), Shipper must:

- (i) arrange for Operator's interest to be noted on the policies referred to in clauses 32(a)(ii) and 32(a)(iii) to the reasonable satisfaction of Operator so that Operator is covered under those policies; and
- (ii) use all reasonable endeavours to arrange for the insurers to waive rights of subrogation against Operator.

(c) Subject to clause 32(d), Shipper must, prior to the commencement of this Contract and prior to the commencement of each Calendar Year thereafter, provide Operator with certificates of currency of the insurances and endorsements required by this clause.

(d) Operator may waive compliance by Shipper with any or all of the requirements of clauses 32(a), 32(b) and 32(c), if Operator:

- (i) is satisfied that Shipper has adequate alternative arrangements; or
- (ii) accepts Shipper as a self-insurer; or
- (iii) determines that there is other sufficient reason to do so.

(e) Subject to clause 32(h), Operator must procure and maintain at its own expense throughout the duration of this Contract the following insurances with insurers having a reputation satisfactory to a Reasonable And Prudent Person:

- (i) workers' compensation insurance in accordance with the *Workers' Compensation and Rehabilitation Act 1981*, and for Operator's common law liability to workers;
- (ii) property damage insurance against damage, loss or destruction of the DBNGP and all associated equipment; and
- (iii) liability insurance for such amount as Shipper may reasonably require (not exceeding \$100 million adjusted for changes in CPI compared to the CPI Date) against risk of loss, damage, death or injury to property or personnel of Operator, Shipper or the public in connection with, related to or arising out of this Contract, caused by negligence.

(f) Subject to clause 32(h), Operator must use all reasonable endeavours to arrange for:

- (i) (A) endorsement on the policies referred to in clauses 32(e)(ii) and 32(e)(iii) of Shipper as an insured or co-insured; or
- (B) Shipper's interest to be noted on those policies to the satisfaction of Shipper so that Shipper is covered under those policies; and
- (ii) the insurers to waive rights of subrogation against Shipper.

(g) Subject to clause 32(h), Operator must, prior to the commencement of this Contract and prior to the commencement of each Calendar Year thereafter, provide Shipper with certificates of currency of the insurances and endorsements required by this clause.

(h) Shipper may waive compliance by Operator with any or all of the requirements of clauses 32(e), 32(f) and 32(g), if Shipper:

- (i) is satisfied that Operator has adequate alternative arrangements;
- (ii) accepts Operator as a self-insurer; or
- (iii) determines that there is other sufficient reason to do so.

### 33. No Waiver

No failure or delay by a Party in exercising any of its rights under this Contract operates as a waiver of the Party's rights or prevents the Party from subsequently enforcing any right or treating any breach by the other Party as a repudiation of this Contract.

### 34. Entire Agreement

This Contract constitutes the entire agreement between the Parties on the subject matter of this Contract and supersedes all prior negotiations, representations and agreements between the Parties.

### 35. Severability

If any clause or provision of this Contract is held illegal or unenforceable by any judgment of a court, arbitrator, tribunal or authority having competent jurisdiction, the judgment does not affect the remaining provisions of this Contract which remain in full force and effect as if the clause or provision held to be illegal or unenforceable had not been included in this Contract.

### 36. Entry and Inspection

- (a) Each Party shall grant to, or use its reasonable endeavours to procure for, the other Party all reasonable rights of entry:
  - (i) for the purposes of constructing, installing, operating, maintaining and verifying the accuracy of any Metering Equipment, other equipment or thing (and if the Party is Operator, the DBNGP);
  - (ii) to inspect for safety or other reasons the construction, installation, Operation, Maintenance and repair of any Metering Equipment, other equipment or thing (and if the Party is Operator, the DBNGP); and
  - (iii) for any other purpose connected with or arising out of this Contract.
- (b) Any entry under clause 36(a) is made in all respects at the expense and risk of the entering Party, who must, subject to clause 23 make good any damage occasioned by or resulting from the entry.
- (c) Except in the case of emergency, a Party shall:
  - (i) when it seeks to exercise a right of entry under this clause 36, give reasonable notice to the other Party specifying the proposed time and duration of entry; and

(ii) take all reasonable steps to ensure that during the entry its employees, servants, consultants, independent contractors and agents cause as little inconvenience to the other Party as possible and at all times comply with all reasonable safety standards and other requirements of that Party.

(d) To the extent that any equipment or thing is located on the premises of a third person, the Parties shall use their reasonable endeavours to secure for either or both of the Parties a right of entry to that third person's premises.

### 37. Ownership, Control, Maintenance and Risk

- (a) In the absence of any agreement between the Parties to the contrary, the inlet point and the outlet point on the DBNGP mark the boundaries of ownership of all plant, equipment, pipelines and facilities, and, as between the Parties and in the absence of evidence to the contrary, Shipper is to be presumed to own any relevant thing upstream of the inlet point and downstream of an outlet point, and Operator is to be presumed to own any relevant thing between the inlet point and the outlet point.
- (b) In the absence of any agreement between the Parties to the contrary, the responsibility to install, commission, Operate and Maintain, and the risk in relation to, all plant, equipment, pipelines and facilities follows ownership.

### 38. Revocation, Substitution and Amendment

- (a) Subject to clause 38(b), Operator and Shipper may at any time agree in writing to revoke, substitute or amend any provision of this Contract.
- (b) Operator and Shipper may not amend this Contract to increase Shipper's Contracted Capacity under this Contract, unless the increase in Contracted Capacity is made in accordance with clause 16.
- (c) Clause 38(b) does not prevent Shipper from:
  - (i) relocating Contracted Capacity under this Contract;
  - (ii) nominating or Renominating for and being allocated Capacity under this Contract which exceeds Shipper's Contracted Capacity;
  - (iii) contracting for and having Capacity transferred to it by an Other shipper; or
  - (iv) varying this Contract in accordance with clauses 14.9 or 17.7(e).
- (d) If the Parties agree to an increase in Contracted Capacity in accordance with clause 38(b), this Contract is to be amended to reflect this in accordance with clause 16.5.

### 39. No Common Carriage

Neither Operator nor Shipper is a common carrier of Gas transported through the DBNGP.

### 40. Operator Not a Supplier of Gas

Nothing in this Contract requires Operator to supply Gas to Shipper but Operator is required to Deliver Gas from time to time in accordance with this Contract.



- (a) the same as those in this Contract relating to the tariffs and rates of Charges payable under this Contract, the adjustment of those tariffs and rates and the giving of rebates (if any) with respect to Charges;
- (b) similar to those in this Contract relating to the allocation between Shipper and Operator of commercial risks associated with a long term capacity reservation gas transport contract; and
- (c) the same as those in clause 16 of this Contract relating to Operator's obligation to provide additional Contracted Capacity for T1 Service, other than differences arising from:
  - (d) any shipper specific arrangements which derive from, or were authorised under, the *Gas Transmission Regulations 1994* (WA) (repealed) including arrangements for the transport of LPGs to the WLPG Plant and the pricing of that transport, the preservation of existing gas specifications, and curtailment priority;
  - (e) differences in terms and conditions (but not differences in the tariffs and rate of Charges payable under this Contract) as a consequence of bona fide differences between the shippers' respective requirements, and the times and the circumstances under which the respective contracts were concluded; and
  - (f) the Alcoa Exempt Contract.

**45.2 Access to DBNGP information**

If Operator, System Operator or any of their contractors or agents, or any person or persons to whom information from Operator or System Operator has been disclosed, provides any information to any shipper or a Related Body Corporate or officer of a shipper (acting in their respective capacity as shippers) about availability of Capacity, including:

- (a) information relating to planned and unplanned maintenance;
- (b) policies and procedures under which the market for Spot Capacity and Curtailment is administered; or
- (c) DBNGP flow data between each compressor station and each other significant point,

then, other than to the extent that such information relates to an inlet point, outlet point or gate station which is specific to an individual shipper, Operator must ensure that Shipper receives that information at substantially the same time and in the same format.

Nothing in this clause 45.2 limits Operator's obligations under clause 28.

**45.3 Arms' length dealings**

Operator must, and must procure that System Operator does, in Operating and Expanding the DBNGP and exercising the discretions afforded to Operator under this and other contracts:

- (a) treat all shippers (including shippers which are Associates of a Relevant Company) on an arms' length basis; and
- (b) ensure that no shipper which is an Associate of a Relevant Company receives a benefit, compared with an other shipper which is not, unless the benefit is attributable to an arms' length application of the two shippers' respective contractual entitlements entered into in accordance with clause 45.1.

**41. Stamp duty**

Shipper must pay all stamp duty which may be payable in respect of this Contract.

**42. No Third Party Benefit**

Subject to clause 23, no person other than Operator or Shipper is to obtain any right, benefit or entitlement under this Contract, despite that person being referred to in this Contract or belonging to a class of persons which is referred to in this Contract.

**43. Governing Law**

This Contract is to be construed and interpreted in accordance with the Law of Western Australia and the Parties entering into this Contract submit to the non-exclusive jurisdiction of the courts of Western Australia.

**44. General**

**44.1 Operator's discretion**

Operator acknowledges and agrees that in circumstances in which it has a discretion to take action under this Contract, including any of clauses 9.5(b)(ii), 9.8, 10.3(a)(iii) or 10.4 that may limit the amount of Capacity available to Shipper, or that may affect the way in which Shipper may use Capacity, during a certain period, which action is not governed by the provisions of clauses 8.7, 8.9, 8.15 or 8.16 relating to Nominations or clauses 17.9 or 17.10 relating to Curtailment, Operator must treat Shipper fairly and reasonably in the circumstances with all other shippers who should or may be subject to similar action.

**44.2 Refusal to Receive or deliver Gas**

Where Operator is entitled under this Contract to refuse to Receive Gas at an inlet point or refuse to Deliver Gas at an outlet point, then Operator may take whatever action it believes, acting as a Reasonable And Prudent Person, is necessary to refuse to Receive Gas at an inlet point or refuse to Receive Gas at an outlet point, including by physically reducing, interrupting or stopping completely or in part the flow of Gas at the inlet point or outlet point.

**45. Non-Discrimination Clause**

**45.1 T1 Service to shippers**

Operator represents and warrants to Shipper that where Operator provides a T1 Service to any other shipper whether under a contract which has been amended by a deed of amendment with similar affect to the Deed of Amendment and Restatement (Shipper Contract) at or around the Contract Commencement Date, or under a contract entered into between Operator and the other shipper after the Contract Commencement Date (not being an access contract provided pursuant to the Access Arrangement), Operator will do so on terms and conditions which are:

#### 46. Pipeline Trustee's Limitation of Liability

- (a) The Pipeline Trustee enters into this Contract only in its capacity as trustee of the Pipeline Trust and in no other capacity. A liability arising under or in connection with this Contract can be enforced against the Pipeline Trustee only to the extent to which it can be satisfied out of property of the Pipeline Trust out of which the Pipeline Trustee is actually indemnified for the liability. Except as provided in clause 46(b), this limitation of the Pipeline Trustee's liability applies despite any other provision of this Contract and extends to all liabilities and obligations of the Pipeline Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this Contract.
- (b) Clause 46(a) does not act to limit:
- (i) Shipper's entitlements to seek orders against the Pipeline Trustee (in its capacity as trustee of the Pipeline Trust) for specific performance or injunctive relief, in addition to any other remedies available to Shipper at law or in equity;
  - (ii) Pipeline Trustee's liability arising as a result of its fraud, gross negligence or gross misconduct.

#### 47. DBNGP Trustee's Limitation of Liability

- (a) The DBNGP Trustee enters into this Contract only in its capacity as trustee of the DBNGP Trust and in no other capacity. A liability arising under or in connection with this Contract can be enforced against the DBNGP Trustee only to the extent to which it can be satisfied out of property of the DBNGP Trust out of which the DBNGP Trustee is actually indemnified for the liability. Except as provided in clause 47(b), this limitation of the DBNGP Trustee's liability applies despite any other provision of this Contract and extends to all liabilities and obligations of the DBNGP Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this Contract.
- (b) Clause 47(a) does not act to limit:
- (i) Shipper's entitlements to seek orders against the DBNGP Trustee (in its capacity as trustee of the DBNGP Trust) for specific performance or injunctive relief, in addition to any other remedies available to Shipper at law or in equity;
  - (ii) DBNGP Trustee's liability arising as a result of its fraud, gross negligence or gross misconduct.

## Schedule 1 - Inlet Points, Outlet Points and Contracted Capacity

### T1 Service

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#### Item 1 Inlet Points: Description and Contracted Capacities

			Contracted Capacity (TJ/d)	
	Location	Designation	Summer	Winter
1				
2				
3				
TOTAL				

#### Item 2 Outlet Points: Description, Contracted Capacities

			Contracted Capacity (TJ/d)	
	Location	Designation	Summer	Winter
1				
2				
3				
TOTAL				

## Schedule 2 - Charges

All amounts in this Schedule 2 are exclusive of GST.

Other Charges (clause 20.4)

Row	Description of Charge	Rate at which Charge is determined
1	Excess Imbalance Charge (clause 9.6(b), clause 9.5(e))	200% of the Base T1 Tariff from time to time
2	Hourly Peaking Charge (clause 10.3(d) and 10.4(b))	200% of the Base T1 Tariff from time to time
3	Overrun Charge (clause 11.1(a))	At the rate specified in clause 11.1(b)
4	Unavailable Overrun Charge (clause 11.6 and clause 17.8(e))	The greater of: (a) 250% of the Base T1 Tariff from time to time; and (b) the highest price bid for Spot Capacity which was accepted for that Gas Day, other than when the highest price bid was not a bona fide bid, in which case the highest bona fide bid.

## Schedule 3 - Operating Specifications

### Item 1 Gas Specifications

Component		Inlet Points	Outlet Points
Maximum carbon dioxide (mol %)		3.6	4.0
Maximum inert gases (mol %)		5.5	6.0
Minimum higher heating value (MJ/m3)		37.3	37.3
Maximum higher heating value (MJ/m3)		42.3	42.3
Minimum Wobbe Index		47.3	47.3
Maximum Wobbe Index		51.0	51.0
Maximum total sulphur (mg/m3)	Unodorised Gas	10	10
	Odorised Gas	n/a	20
Maximum Hydrogen Sulphide (mg/m3)		2	2
Maximum Oxygen (mol %)		0.2	0.2
Maximum Water (mg/m3)		48	48
Hydrocarbon dewpoint over the pressure range 2.5 to 8.72 MPa absolute		Below 0°C	Below 0°C
Maximum radioactive components (Bq/m3)		600	600
Minimum Extractable LPGs (t/TJ)*		1.45 until 08:00 hours on 1 July 2005 and zero thereafter	n/a

\* Extractable LPG means LPG that can be extracted from Gas without causing the Gas to fail to comply with the Operating Specifications for Outlet Points.

### Item 2 Gas Temperature and Pressure

Inlet Point or Outlet Point	Pressure		Temperature	
	Min (kPag)	Max (kPag)	Min (°C)	Max (°C)

**Item 3      Access Manual 'broadest specification' (clause 7.14(a))**

Component		
Maximum carbon dioxide (mol%)		4.0
Maximum inert gases (mol%)		6.0
Minimum higher heating value (MJ/m <sup>3</sup> )		37.3
Maximum higher heating value (MJ/m <sup>3</sup> )		42.3
Minimum Wobbe Index		47.3
Maximum Wobbe Index		51.0
Maximum total sulphur (mg/m <sup>3</sup> )	Unodorised Gas	10
	Odorised Gas	20
Maximum Hydrogen Sulphide (mg/m <sup>3</sup> )		2
Maximum Oxygen (mol %)		0.2
Maximum Water (mg/m <sup>3</sup> )		48
Hydrocarbon dewpoint over the pressure range 2.5 to 8.72 MPa absolute		Below 0°C
Maximum radioactive component (Bq/m <sup>3</sup> )		600
Minimum extractable LPGs (t/TJ)		n/a

## Schedule 4 - Description of DBNGP

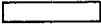





The schematic on the following page describes the gas transmission system in terms of its receipt and delivery points.

**Receipt point** means a flange or joint or other point specified in an access contract as the point at which the shipper delivers gas to the DBNGP Owner under the contract. Table 1 defines each of the receipt points in the gas transmission system.

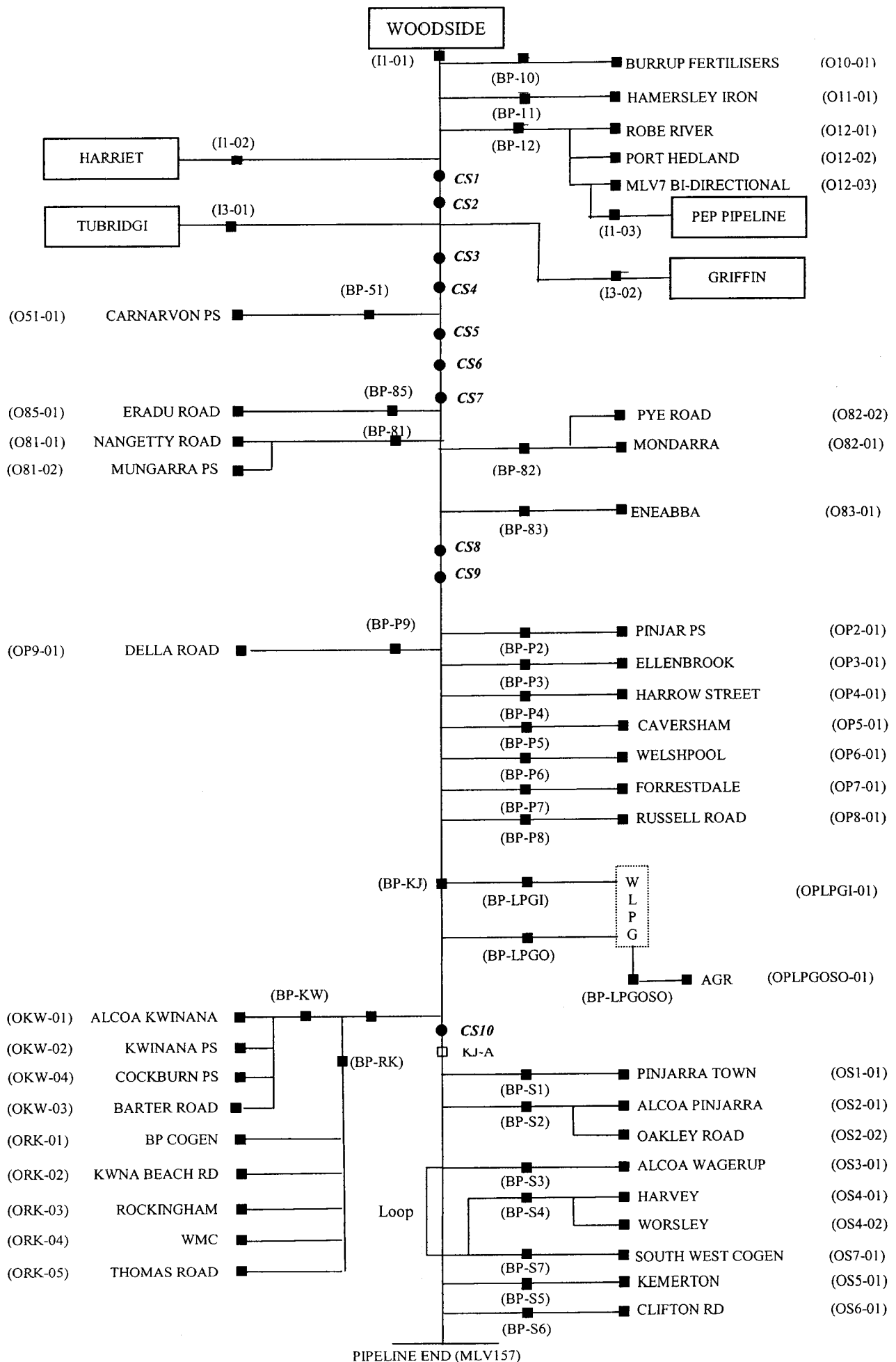
**Delivery point** means a flange or joint, notional gate point or other point specified in an access contract as a point at which the DBNGP Owner delivers gas to the shipper under the contract. Table 2 defines each of the delivery points.

**Notional gate point** means the point for a distribution sub-network at which all grants of capacity in respect of that sub-network are to be made. Each notional gate point is defined in Table 3 which also shows the associated delivery points.

The following designations are used in the schematic and tables:

		Gas source
	Ix-xx	Receipt point x-xx
	Oy-yy	Delivery point y-yy
	BP-zz	Branching point zz.
		Branching points have no regulatory significance but serve to identify points of branching from the main pipeline.
		Inline metering facility
	KJ-A	Kwinana Junction Meter Station M2A
	KJ-B	Kwinana Junction Meter Station M2B
	CSn	Compressor Station n
	PS	Power Station

Number of receipt points	=	4
Number of branching points	=	29
Number of delivery and delivery points	=	39
Number of notional gate points	=	12





**Table 1 – Gas Transmission System: Receipt Points**

<b>Location</b>	<b>Point Designation</b>	<b>Distance From Dampier Pipeline (kilometres)</b>	<b>Description</b>
DOMGAS Dampier Plant	I1-01	0.000	Receipt point is at the upstream flange of the flange joint upstream of the monolithic insulation joint on the main gas pipeline just inside the fence of the Dampier facilities compound.
Harriet	I1-02	136.924	Receipt point is at the second insulation gasket upstream of valve ZV1 between the Harriet meter station and the mainline interconnecting pipe. This gasket is located inside the Harriet meter compound.
Tubridgi	I3-01	272.694	Receipt point is at the second insulation gasket upstream of valve ZV1 between the Tubridgi meter station and the mainline interconnecting pipe. This gasket is located inside the Tubridgi meter compound.
Griffin	I3-02	272.729	Receipt point is at the second insulation gasket upstream of valve ZV2 between the Griffin meter station and the mainline interconnecting pipe. This gasket is located inside the Griffin meter compound.

**Table 2 – Gas Transmission System: Branching Points, Delivery Points and Delivery Points**

<b>Location</b>	<b>Point Designation</b>	<b>Distance From Dampier Pipeline (kilometres)</b>	<b>Description</b>
Branching Point MLV6	BP-11	8.845	This is a branching point located at the first tee downstream of HV100A and HV100B valves located inside the MLV6 compound.
Hamersley Iron	O11-01	9.440	Delivery point is on the upstream side of the insulation joint located 0.5km downstream of the odorant facilities.
Branching Point MLV7	BP-12	21.933	This is a branching point located at the first reducer downstream of HV100A and HV100B valves located inside the MLV7 compound.
Robe River	O12-01	22.083	Delivery point is at the reducer on the downstream side of the odorant injection facility at the delivery of Cajaput Well meter station.
Port Hedland	O12-02	21.968	Delivery point is at the spectacle-blind upstream joint located downstream of the meter station.
Branching Point MLV55	BP-51	578.858	This is a branching point located at the first flanged joint downstream of HV100A and HV100B located at the MLV55 compound.
Carnarvon Power Station	O51-01	748.583	Delivery point is at the insulation joint downstream of the pig receiver located at the Carnarvon Power Station.
Branching Point MLV90	BP-85	967.096	This is a branching point located at the pipeline junction between valve HV205C and HV206 inside the MLV90 compound.
Eradu Road	O85-01	967.116km	Delivery point is at the first isolation joint located downstream of Eradu Road meter station located inside the MLV90 compound.

<b>Location</b>	<b>Point Designation</b>	<b>Distance From Dampier Pipeline (kilometres)</b>	<b>Description</b>
Branching Point MLV91	BP-81	996.544	This is a branching point located at the first reducer downstream of HV100A and HV100B located at the MLV91 compound.
Nangetty Road	O81-01	996.851	Delivery point is at the first insulation flange located downstream of the injection line of the odorant facility. This insulating flange is located inside the Nangetty Road compound.
Mungarra Power Station	O81-02	999.126	Delivery point is on the upstream side of the isolation valves on each gas turbine generating unit located downstream of pressure relief valves.
Branching Point Pye Road	BP-82	1043.730	This is a branching point located on the downstream flange of valve HV001 located inside the Pye Road meter station compound.
Mondarra	O82-01	1043.740	Delivery point is at the insulating gasket downstream of Mondarra meter station. This gasket is located inside the Mondarra compound.
Pye Road	O82-02	1043.765	Delivery point is at the insulating flange upstream of the odorant injection point, located inside the Boral compound at the Pye Road meter station.
Branching Point CS8	BP-83	1113.551	This is a branching point located on the downstream side of HV105B. The branching point is located in the MLV95 and Eneabba meter station compound.
Eneabba	O83-01	1113.621	Delivery point is at the insulation joint downstream of the launcher isolating valve.
Branching Point MLV116	BP-P2	1311.157	This is a branching point located on the downstream side of the HV100A valve located inside the MLV116 compound.

<b>Location</b>	<b>Point Designation</b>	<b>Distance From Dampier Pipeline (kilometres)</b>	<b>Description</b>
Branching Point MLV117	BP-P9	1323.931	This is a branching point comprising the downstream flanges of valves HV100A and HV100B located inside the MLV117 compound.
Della Road Meter Station (MLV117)	OP9-01	1323.996	Delivery point is at the insulating joint upstream of the distribution system valve pit located outside the MLV117 compound.
Pinjar Power Station	OP2-01	1326.157	Delivery point is on the upstream side of isolation valves on each gas turbine generating unit located downstream of pressure relief valves.
Branching Point MLV118	BP-P3	1336.740	This is a branching point located at the first insulation joint on the supply line to the Ellenbrook meter station. This insulation joint is located inside the MLV118 compound.
Ellenbrook	OP3-01	1336.750	Delivery point is at the first insulation joint located downstream of valve HV010.
Branching Point Harrow Street	BP-P4	1343.510	This is a branching point located at the first tee upstream of HV100A on the 350mm receipt header to the Harrow Street meter station.
Harrow Street	OP4-01	1343.610	Delivery point is on the upstream side of the second delivery valve located downstream of odorant injection facility.
Branching Point MLV119	BP-P5	1347.339	This is a branching point located at the first reducer downstream of valves HV100A and HV100B located inside the MLV119 compound.
Caversham	OP5-01	1347.434	Delivery point is at the insulation joint located downstream of the odorant injection facility.
Branching Point MLV120	BP-P6	1359.664	This is a branching point located at the first reducer downstream of valves HV100A and HV100B inside the MLV120 compound.

<b>Location</b>	<b>Point Designation</b>	<b>Distance From Dampier Pipeline (kilometres)</b>	<b>Description</b>
Welshpool	OP6-01	1359.714	Delivery point is on the upstream side of the second delivery valve located downstream of the odorant injection facility.
Branching Point MLV122	BP-P7	1379.695	This is a branching point located at the first reducer downstream of valves HV100A and HV100B inside the MLV122 compound.
Forrestdale	OP7-01	1379.750	Delivery point is on the upstream side of the second delivery valve located downstream of the odorant injection facility.
Branching Point MLV129	BP-P8	1398.638	This is a branching point located on the downstream side of valve HV700 located on the receipt side of the Russell Road pre-regulation set. The point is adjacent to the Kwinana Junction scrubber bypass.
Thomas Road	ORK-05	1407.620	Delivery point is on the upstream side of the TiWest valve located inside the TiWest cogeneration facility.
Russell Road	OP8-01	1408.183	Delivery point is on the upstream side of the second delivery valve located downstream of the odorant injection facility.
Branching Point Receipt to W LPG	BP-LPGI	1401.997	This branching point is at the first insulating flange located downstream of the pressure reducing valve PV035.
W LPG	OPLPGI-01	1402.025	Delivery point is at the second insulating flange located downstream of the pressure reducing valve PV035.
Branching Point Kwinana Junction	BP-KJ	1399.000	This is a branching point located at the centreline of the valve HV401A, located in the Kwinana Junction compound.

Location	Point Designation	Distance From Dampier Pipeline (kilometres)	Description
Branching Point Delivery from W LPG	BP-LPGO	1402.066	This branching point is at the first insulating flange upstream of valve V14 located on the return line from the W LPG plant.
Branching Point Second Delivery from W LPG	BP-LPGOSO	1401.997	This branching point is at the insulating gasket upstream of the AGR metering facility located at the second return line from the W LPG plant.
AGR	OPLPGOSO-01	1402.297	Delivery point is at the spectacle blind located on the downstream side of the restriction nozzle/blind located downstream of the AGR meter skid.
Branching Point KLV1	BP-RK	1405.327	This is a branching point located at the downstream side of valve VB11 located upstream of the TiWest Cogen meter station offtake.
BP Cogen	ORK-01	1407.716	Delivery point is at the upstream flange of the second isolation valve (HV017) located downstream of the meter skid.
Kwinana Beach Road	ORK-02	1409.647	Delivery point comprises the upstream flange of the second valve located downstream of the pig receiver of the BP Kwinana lateral and the first insulation gasket downstream of the first valve located downstream of the pig receiver of the BP Kwinana lateral.
Rockingham	ORK-03	1410.857	Delivery point comprises the: <ul style="list-style-type: none"> <li>(i) upstream flange of the meter station delivery valve located downstream of the odorant injection facilities.</li> <li>(ii) upstream flange of the second valve located downstream of the CSBP pipe.</li> </ul>

Location	Point Designation	Distance From Dampier Pipeline (kilometres)	Description
WMC	ORK-04	1410.837	Delivery point comprises the upstream side of the second isolating valve located on the WMC boundary for the high pressure line and the insulation joint located upstream of the second isolation valve for the low pressure line.
Branching Point Kwinana West	BP-KW	1405.217	This is a branching point located at 500 to 300 reducer located upstream of valves KLV3 and KLV4.
Alcoa Kwinana	OKW-01	1410.557	Delivery point comprises the delivery flanges on the downstream side of the meter station delivery valves HV601A and HV601B.
Kwinana Power Station	OKW-02	1409.651	Delivery point is at the insulating gasket on the downstream side of the meter station delivery valve HV501A.
Cockburn Power Station	OKW-04	1409.651	Delivery point is at the insulation gasket on the downstream side of the sonic nozzle (F0439).
Barter Road	OKW-03	1409.751	Delivery point comprises the upstream flange of the second meter station delivery valve downstream of the insulation joint and the upstream flange of the valve located downstream of the insulation joint.
Branching Point South 1	BP-S1	1449.456	This is a branching point located at the first insulating flange downstream of valve HV001 located upstream of the MLV143 compound.
Pinjarra Town	OS1-01	1449.476	Delivery point is on the upstream side of the second delivery valve located downstream of the odorant injection facility.
Branching Point South 2	BP-S2	1458.106	This is a branching point located at the anchor flange located downstream of valve PLV1 located inside the MLV143 compound.

<b>Location</b>	<b>Point Designation</b>	<b>Distance From Dampier Pipeline (kilometres)</b>	<b>Description</b>
Alcoa Pinjarra	OS2-01	1463.426	Delivery point comprises the delivery flanges on the downstream side of the meter station delivery valves HV601A and HV601B.
Oakley Road	OS2-02	1462.592	Delivery point is at the insulation gasket located downstream of valve HV105.
Branching Point South 3	BP-S3	1489.329	This is a branching point located at the first tee upstream of MLV150 located inside the Wagerup West compound.
Alcoa Wagerup	OS3-01	1498.857	Delivery point comprises the delivery flanges on the downstream side of the meter station delivery valves HV601A and HV601B.
Branching Point South 4	BP-S4	1513.630	This is a branching point located at the first tee upstream of the insulation joint adjacent to MLV154 located inside the MLV154 compound.
Harvey	OS4-01	1522.096	Delivery point is at the upstream flange of the isolation valve located downstream of the odorant injection facility.
Worsley	OS4-02	1546.620	Delivery point is at the flange downstream of the insulation joint located downstream of the meter station delivery valve.
Branching Point South 7	BP-S7	1513.635	This is a branching point located on the tee at the junction of the SW loop and the Worsley Cogeneration lateral, below ground in the MLV154/155 compound.
South West Cogeneration	OS7-01	1546.000	Delivery point is at the first insulating flange located downstream of the meter skids.
Branching Point South 5	BP-S5	1525.104	This is a branching point located on the downstream side of the offtake valve HV1 located inside the Kemerton meter station.



Location	Point Designation	Distance From Dampier Pipeline (kilometres)	Description
Kemerton	OS5-01	1525.124	Delivery point is at the upstream flange of the valve located downstream of the insulation joint.
Branching Point South 6	BP-S6	1530.439	This is a branching point located at the first reducer downstream of MLV156 and situated in the Clifton Road compound.
Clifton Road	OS6-01	1530.457	Delivery point is at the first insulating joint located downstream of the odorant injection facility.

**Table 3 – Gas Transmission System: Notional Gate Points**

<b>Notional Gate Point</b>	<b>Associated Delivery Point/s</b>	<b>Transmission Delivery Point/s Designation</b>
NGP – Nangetty Rd	Nangetty Road	O81-01
NGP – Eneabba	Eneabba	O83-01
NGP – Muchea	Muchea	OP1-01
NGP – Ellenbrook	Ellenbrook	OP3-01
NGP – North Metro	Harrow Street	OP4-01
	Della Road	OP9-01
	Caversham	OP5-01
NGP – South Metro	Welshpool	OP6-01
	Forrestdale	OP7-01
	Russell Road	OP8-01
NGP – Barter Road	Barter Road	OKW-03
NGP – Rockingham	Rockingham	ORK-03
NGP – Pinjarra	Pinjarra Town	OS1-01
	Oakley Road	OS2-02
NGP – Harvey	Harvey	OS4-01
NGP – Kemerton	Kemerton	OS5-01
NGP – Clifton Road	Clifton Road	OS6-01

## Schedule 5 - Parties' Details

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### **OPERATOR**

Attention: Manager, WA Commercial & Project Development

Epic Energy (WA) Transmission Pty Ltd

Level 7

239 Adelaide Terrace

Perth WA 6000

(fax) (08) 9492 3701

### **SHIPPER**

## Schedule 6 - Existing Stations

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Existing Station	Designation
Nangetty Road	O81-01
Eneabba	O83-01
Pinjar Power Station	OP2-01
Ellenbrook	OP3-01
North Metro	NGP
South Metro	NGP
WLPG	OPLPG-01
AGR	OPLPGOSO-01
Kwinana Power Station	OKW-02
Barter Road	OKW-03
BP Cogen	ORK-01
Mason Road	ORK-02
Rockingham	ORK-03
TiWest Cogen	ORK-05
WMC	ORK-04
Pinjarra Town	OS1-01
Alcoa Pinjarra Cogen	OS2-01
Harvey	OS4-01
Worsley	OS4-02
Rhone Poulenc (Oakley Road)	OS2-02
Kemerton	OS5-01
Clifton Road	OS6-01

## Schedule 7 - Tripartite Deed

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## Schedule 8 - Curtailment Plan

### PART A

Order of Priority	System Curtailment
1	Any Capacity Service insofar as it is for Shipper's relevant share of the Distribution Networks' IPQ
2	Alcoa's Priority Quantity
3	Alcoa's Exempt Delivery Entitlement (excluding Alcoa's Priority Quantity) and T1 Service (including Aggregated T1 Service) apportioned in accordance with the provisions of Part B of this Schedule 8
4	The balance of Alcoa's Exempt Delivery Entitlement (excluding Alcoa's Priority Quantity) and T1 Service (including Aggregated T1 Service) which is not dealt with under item 3 above, apportioned in accordance with the provisions of Part B of this Schedule 8
5	Firm Service
6	Other Reserved Service
7	Spot Capacity, in the manner described in clause 17.9(c)(iii)

Order of Priority	Point Specific Curtailment
1	Any Capacity Service insofar as it is for the shipper's relevant share of the Distribution Networks' IPQ
2	Alcoa's Priority Quantity
3	Alcoa's Exempt Delivery Entitlement (excluding Alcoa's Priority Quantity) and T1 Service (excluding Aggregated T1 Service) at the relevant point apportioned in accordance with the provisions of Part B of this Schedule 8
4	The balance of Alcoa's Exempt Delivery Entitlement (excluding Alcoa's Priority Quantity) and T1 Service (excluding Aggregated T1 Service) at the relevant point which is not dealt with under item 3 above, apportioned in accordance with the provisions of Part B of this Schedule 8
5	Firm Service that is Contracted Capacity at the relevant point
6	Other Reserved Service that is Contracted Capacity at the relevant point
7	Aggregated T1 Service at the relevant point
8	Other Reserved Service (if any) nominated by and allocated to the shipper at the relevant point at which the shipper does not have Contracted Capacity in that Other Reserved Service in accordance with the provision of the shipper's contract for the Other Reserved Service

9	Spot Capacity, in the manner described in clause 17.9(c)(iii)
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## Schedule 8 – Curtailment Plan

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### PART B

- (a) The amount of Capacity available after allowing for items 1 and 2 in Part A of this Schedule 8, up to the next 253.5TJ/d of Capacity, is to be apportioned as follows:
- (i) ½ of the available Capacity is to be apportioned to Alcoa; and
  - (ii) ½ of the available Capacity is to be apportioned to T1 Service, which among shippers with Contracted Capacity for T1 Service is to be apportioned in accordance with clause 17.9(c)(i).
- (b) The amount of Capacity available after allowing for items 1, 2 and 3 in Part A of this Schedule 8 is to be apportioned as follows:
- (i) the Alcoa Proportion of the available Capacity is to be apportioned to Alcoa; and
  - (ii) the balance of the available Capacity is to be apportioned to T1 Service, which among shippers with Contracted Capacity for T1 Service is to be apportioned in accordance with clause 17.9(c)(i), or if there is available Capacity after all T1 Service has been provided for then to items below T1 Service in the applicable column of the table in Part A of this Schedule 8, which among shippers with the relevant Type of Capacity Service is to be apportioned in accordance with clause 17.9(c)(i).
- (c) The Alcoa Proportion is to be determined in accordance with the following:

$$AP = AE / PE$$

Where:

**AP** = the Alcoa Proportion;

**AE** = the aggregate of all Alcoa's additional entitlements to Capacity under the Alcoa Exempt Contract which have arisen as a result of Alcoa giving notices requiring additional Capacity under the provisions of the Alcoa Exempt Contract since the date of the Alcoa Exempt Contract which entitlements have not been discontinued or relinquished by Alcoa; and

**PE** = the aggregate of all increases in Full Haul Capacity on the DBNGP which have resulted from Capacity expansion programmes as contemplated in the Alcoa Exempt Contract since the date of the Alcoa Exempt Contract, less the lesser of  $\frac{1}{3}$  of the capacity of the last such Capacity expansion programme or 30TJ/d.



Schedule 9 - Reference Tariff Path

**Project Pelican  
Regulatory Return Assumptions**

**REGULATED RETURN ASSUMPTION**

	2000	2005	2010	2015	2020	2025	2030	2035
Risk free rate (nominal)	5.28%	5.73%	6.24%	6.25%	6.25%	6.25%	6.25%	6.25%
CPI	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Risk free rate (real)	2.96%	3.15%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%
Market risk premium	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Equity beta	1.20x	1.00x	1.00x	1.00x	1.00x	1.00x	1.00x	1.00x
Post tax Return on Equity (real)	10.16%	9.15%	9.65%	9.65%	9.65%	9.65%	9.65%	9.65%
Post tax Return on Equity (nominal)	12.48%	11.73%	12.24%	12.25%	12.25%	12.25%	12.25%	12.25%
Pre tax Return on Equity (nominal)	14.8%	13.8%	14.4%	14.4%	14.4%	14.4%	14.4%	14.4%
Tax rate	31.40%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Value of imputation credits	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
Imputation adjusted tax rate	15.70%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Real cost of debt	4.16%	4.35%	4.85%	4.85%	4.85%	4.85%	4.85%	4.85%
Debt margin	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
Pre tax Cost of Debt	6.50%	6.96%	7.47%	7.48%	7.48%	7.48%	7.48%	7.48%
Post tax Cost of Debt	5.48%	4.87%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%
Equity/Total capital	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%
Nominal post-tax WACC	8.28%	7.62%	8.04%	8.04%	8.04%	8.04%	8.04%	8.04%
<b>Nominal pre-tax WACC</b>	<b>9.82%</b>	<b>9.70%</b>	<b>10.25%</b>	<b>10.25%</b>	<b>10.25%</b>	<b>10.25%</b>	<b>10.25%</b>	<b>10.25%</b>
<b>Real pre-tax WACC</b>	<b>7.41%</b>	<b>7.02%</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>	<b>7.56%</b>

# Project Pelican Regulatory Tariff Calculations

Year ending 31 December	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Annual Flag	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	

## REGULATED ASSET BASE

### SUMMARY

Initial Assets - Real	1550.00	1512.62	1475.24	1437.86	1400.48	1363.10	1325.72	1288.34	1250.96	1213.57	1176.19	1138.81	1101.43	1064.05	1026.67	989.29
Opening Balance	1550.00	1512.62	1475.24	1437.86	1400.48	1363.10	1325.72	1288.34	1250.96	1213.57	1176.19	1138.81	1101.43	1064.05	1026.67	989.29
Depreciation	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38	-37.38
Closing Balance - Real	1512.62	1475.24	1437.86	1400.48	1363.10	1325.72	1288.34	1250.96	1213.57	1176.19	1138.81	1101.43	1064.05	1026.67	989.29	
New Assets - Real	0.00	4.22	7.16	8.07	8.47	9.45	76.81	373.06	558.22	588.24	639.73	657.70	669.48	684.67	712.37	
Opening Balance	0.00	4.22	7.16	8.07	8.47	9.45	76.81	373.06	558.22	588.24	639.73	657.70	669.48	684.67	712.37	
Depreciation	4.37	3.19	1.20	0.72	1.38	70.10	309.15	198.10	48.73	69.37	36.54	30.85	34.81	48.06	14.57	
New Assets	-0.15	-0.25	-0.29	-0.32	-0.36	-0.36	-13.00	-15.94	-16.71	-17.87	-18.58	-19.07	-19.52	-20.36	-20.62	
Closing Balance	4.22	7.16	8.07	8.47	9.45	76.81	373.06	558.22	588.24	639.73	657.70	669.48	684.67	712.37	705.31	
Initial and New Assets - Real	1550.00	1516.84	1482.40	1445.93	1408.93	1372.55	1402.63	1661.39	1807.17	1801.81	1815.93	1770.91	1748.73	1739.04	1695.60	
Opening Balance	1550.00	1516.84	1482.40	1445.93	1408.93	1372.55	1402.63	1661.39	1807.17	1801.81	1815.93	1770.91	1748.73	1739.04	1695.60	
Depreciation	-37.53	-37.63	-37.67	-37.70	-37.74	-40.08	-50.36	-53.32	-54.09	-55.25	-56.46	-57.00	-57.74	-58.00		
Closing Balance	1512.47	1479.21	1445.23	1408.23	1371.19	1332.47	1352.27	1608.03	1753.18	1746.56	1759.68	1713.91	1691.03	1681.04	1637.60	
Initial and New Assets - Nominal	1550.00	1555.59	1559.16	1559.84	1559.01	1557.81	1630.78	1971.85	2194.22	2242.55	2316.24	2349.29	2374.44	2403.96	2450.70	
Opening Balance	1550.00	1555.59	1559.16	1559.84	1559.01	1557.81	1630.78	1971.85	2194.22	2242.55	2316.24	2349.29	2374.44	2403.96	2450.70	
Depreciation	-37.53	-37.63	-37.67	-37.70	-37.74	-40.08	-50.36	-53.32	-54.09	-55.25	-56.46	-57.00	-57.74	-58.00		
Closing Balance	1512.47	1517.96	1521.49	1522.14	1521.27	1517.73	1580.42	1918.49	2140.13	2187.30	2260.78	2292.29	2316.70	2346.22	2392.70	
Average Balance - Nominal	1552.80	1557.39	1559.51	1559.43	1558.41	1584.30	1801.21	2082.93	2218.38	2279.38	2332.76	2381.86	2389.20	2427.33	2450.65	

## RETURN ON CAPITAL

Real Closing Capital Base	1,533.4	1,499.6	1,464.2	1,427.4	1,390.7	1,353.6	1,316.3	1,278.9	1,241.5	1,204.0	1,166.5	1,129.0	1,091.5	1,054.0	1,016.5	979.0
Real Pre-Tax WACC	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%	7.40%
Real Return on Capital	113.5	111.0	108.3	105.6	102.9	100.2	97.4	94.7	92.0	89.3	86.6	83.9	81.2	78.5	75.8	73.1
Nominal Return on Capital	113.5	113.7	113.8	113.8	113.6	110.2	124.7	144.7	154.4	158.6	174.7	176.8	178.8	181.6	183.4	

## DEPRECIATION

Real Depreciation	37.5	37.6	37.7	37.7	37.7	40.1	50.4	53.3	54.1	55.3	56.0	56.5	57.0	57.7	58.0	
Nominal Depreciation	37.5	38.6	39.6	40.6	41.7	45.3	58.4	63.4	65.9	69.0	71.6	74.1	76.7	79.6	82.0	

## NON CAPITAL COSTS

Operating Costs	36.4	40.6	43.9	45.3	46.0	46.2	53.2	64.1	70.2	72.2	75.1	76.3	78.9	81.6	84.6	
Total Non-Capital Costs	36.4	40.6	43.9	45.3	46.0	46.2	53.2	64.1	70.2	72.2	75.1	76.3	78.9	81.6	84.6	

# Project Pelican Regulatory Tariff Calculations

Year ending 31 December  
Annual Flag

2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031

16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32

## REGULATED ASSET BASE

### SUMMARY

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
<i>Initial Assets - Real</i>																	
Opening Balance	989.29	951.91	914.95	880.40	845.85	818.52	794.91	771.30	747.69	724.06	700.46	676.85	653.24	629.63	606.02	582.41	558.80
Depreciation	-37.39	-36.96	-34.55	-32.33	-30.52	-28.81	-27.31	-25.61	-23.61	-21.81	-20.31	-18.81	-17.31	-15.81	-14.31	-12.81	-11.31
Closing Balance - Real	951.91	914.95	880.40	845.85	818.52	794.91	771.30	747.69	724.06	700.46	676.85	653.24	629.63	606.02	582.41	558.80	535.19
<i>New Assets - Real</i>																	
Opening Balance	706.31	734.84	734.33	788.01	787.81	747.52	740.57	773.62	769.72	813.42	813.42	850.44	826.12	801.70	777.16	752.58	728.02
New Assets	48.92	21.23	76.58	2.79	2.79	16.41	37.28	19.87	70.33	70.33	70.33	27.9	27.9	27.9	27.9	27.9	27.9
Depreciation	-21.39	-21.75	-22.89	-22.99	-23.08	-23.37	-23.53	-24.57	-25.63	-26.86	-27.02	-27.11	-27.21	-27.30	-27.39	-27.34	-27.33
Closing Balance	734.84	734.33	788.01	787.81	747.52	740.57	773.62	769.72	813.42	813.42	850.44	826.12	801.70	777.16	752.58	728.02	703.48
<i>Initial and New Assets - Real</i>																	
Opening Balance	1695.60	1686.75	1649.28	1668.41	1613.86	1566.04	1535.47	1544.91	1516.40	1537.50	1507.60	1507.60	1527.30	1479.36	1431.33	1383.20	1334.98
New Assets	48.92	21.23	76.58	2.79	2.79	16.41	57.29	19.87	70.33	70.33	70.33	27.9	27.9	27.9	27.9	27.9	27.9
Depreciation	-58.77	-58.70	-57.44	-57.64	-58.04	-58.98	-58.85	-60.18	-61.74	-63.57	-65.03	-66.72	-68.50	-70.30	-72.10	-73.90	-75.69
Closing Balance	1686.75	1649.28	1688.41	1613.86	1566.04	1535.47	1544.91	1516.40	1537.50	1507.60	1507.60	1527.30	1479.36	1431.33	1383.20	1334.98	1286.67
<i>Initial and New Assets - Nominal</i>																	
Opening Balance	2160.60	2169.04	2505.89	2537.65	2577.20	2565.50	2579.55	2659.89	2677.31	2781.46	2781.46	2796.92	2803.37	2864.85	2863.42	2838.92	2811.22
New Assets	71.36	52.48	52.85	64.94	64.43	64.11	64.49	66.50	66.33	69.54	69.54	72.99	72.99	71.59	70.97	70.97	69.54
Depreciation	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36	-71.36
Closing Balance	2160.60	2169.04	2505.89	2537.65	2577.20	2565.50	2579.55	2659.89	2677.31	2781.46	2781.46	2796.92	2803.37	2864.85	2863.42	2838.92	2811.22
Average Balance - Nominal	2474.82	2502.47	2551.77	2587.43	2571.35	2572.52	2619.72	2668.60	2729.39	2789.19	2850.14	2894.11	2874.13	2851.17	2825.07	2795.85	2763.47

## RETURN ON CAPITAL

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Real Closing Capital Base	1,691.2	1,688.0	1,658.8	1,641.0	1,569.9	1,550.8	1,540.2	1,530.7	1,527.0	1,523.5	1,517.4	1,503.3	1,455.3	1,407.3	1,359.1	1,310.9	1,262.7
Real Return on Capital	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%	7.55%
Nominal Return on Capital	127.8	126.1	125.4	124.1	120.2	117.2	116.4	115.7	115.4	115.1	114.7	113.8	110.0	106.4	102.7	99.1	95.5
Average Balance - Nominal	185.2	187.2	190.8	193.5	192.1	192.1	195.6	199.2	203.7	209.2	212.7	216.0	214.3	212.4	210.3	207.9	205.2

## DEPRECIATION

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Real Depreciation	58.8	58.7	57.4	57.5	50.4	47.0	47.8	48.2	49.6	49.6	50.6	50.7	50.8	50.9	51.0	51.0	50.9
Nominal Depreciation	65.1	67.1	67.4	69.7	60.6	77.0	80.4	82.9	86.9	86.7	93.9	96.4	99.0	101.6	104.4	106.9	109.5

## NON CAPITAL COSTS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Operating Costs	96.8	100.5	103.3	108.2	109.9	113.6	117.9	123.2	127.5	133.2	138.4	144.7	149.9	157.1	160.7	164.7	168.4
Total Non-Capital Costs	96.9	100.3	103.3	108.2	109.9	113.6	117.9	123.2	127.5	133.2	138.4	144.7	149.9	157.1	160.7	164.7	168.4

# Project Pelican Regulatory Tariff Calculations

Year ending 31 December  
Annual Flag

2014

2013

2012

2011

2010

2009

2008

2007

2006

2005

2004

2003

2002

2001

2000

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## REGULATED REVENUE REQUIREMENT

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Required Revenue (nominal)	113.5	113.7	113.8	113.8	113.6	110.2	124.7	144.7	154.4	168.6	174.7	176.8	178.9	181.6	183.4
CCA depreciation (real wacc)	37.5	38.6	39.6	40.6	41.7	45.3	58.4	63.4	69.9	75.6	74.6	74.1	76.7	79.8	82.0
Non capital costs	38.4	40.6	45.3	45.3	46.0	45.2	55.1	55.1	60.0	65.0	72.1	79.3	88.9	91.8	94.6
Required Revenue	148.4	152.9	157.7	159.7	160.2	159.7	238.2	264.2	294.3	318.6	325.4	330.2	344.4	352.8	359.9
5 Year IPV (using nominal WACC)	745					976					1,280				

## CALCULATION OF REGULATORY TARIFF AND X-FACTOR

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Assumed Regulatory Load Factor (2000 - 2004)															
X-Factor	100.0%					8.0%									
Full Haillage (Zones 9 & 10)	0.973	0.972	0.988	1.004	1.021	0.993	1.000	1.017	1.034	1.051	1.055	1.073	1.091	1.110	1.128
Forecast Regulatory Average unit price achieved (\$/GJ)	0.779	0.777	0.790	0.803	0.817	0.787	0.800	0.813	0.827	0.841	0.845	0.859	0.873	0.888	0.903
Tariff - Capacity Split	192,377	191,720	192,414	195,774	187,468	202,688	211,545	236,462	265,801	274,770	284,358	290,875	297,278	305,025	311,864
Regulatory volume (TJ) - Capacity	148,774	149,012	152,056	157,303	153,153	159,383	169,186	192,293	219,772	230,993	240,162	248,787	259,558	271,493	281,581
Capacity Revenue	0.195	0.194	0.198	0.201	0.204	0.197	0.200	0.203	0.207	0.210	0.211	0.215	0.218	0.222	0.226
Tariff - Commodity Split	192,377	191,720	192,414	195,774	187,468	202,688	211,545	236,462	265,801	274,770	284,358	290,875	297,278	305,025	311,864
Regulatory volume (TJ) - Commodity	37,443	37,253	38,014	39,326	20,521	38,391	42,225	46,845	53,256	56,008	58,173	60,521	63,504	65,727	68,182
Commodity Revenue	187	186	190	197	174	198	211	239	273	287	298	316	322	337	350
Full Haillage (Zones 9 & 10) - Regulatory Revenue															
WLP/G	0.584	0.583	0.593	0.603	0.613	0.590	0.600	0.610	0.620	0.631	0.633	0.644	0.655	0.666	0.677
WLP/G Price as a Percentage of Full Haillage Price															
Forecast Regulatory Average unit price achieved (\$/GJ)	0.467	0.466	0.474	0.482	0.490	0.472	0.480	0.488	0.496	0.504	0.507	0.515	0.524	0.533	0.542
Tariff - Capacity Split	0	0	0	0	19,433	13,701	13,738	11,940	11,816	11,431	11,127	10,868	10,714	10,404	10,337
Regulatory volume (TJ) - Capacity	0	0	0	0	9,335	6,467	6,593	5,777	5,862	5,766	5,639	5,600	5,613	5,542	5,588
Capacity Revenue	0.117	0.117	0.119	0.121	0.123	0.118	0.120	0.122	0.124	0.126	0.127	0.129	0.131	0.133	0.135
Tariff - Commodity Split	0	0	0	0	0	13,701	13,738	11,940	11,816	11,431	11,127	10,868	10,714	10,404	10,337
Regulatory volume (TJ) - Commodity	0	0	0	0	0	1,817	1,848	1,444	1,465	1,441	1,410	1,400	1,403	1,395	1,400
Commodity Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
WLP/G - Regulatory Revenue															
Part Haillage (Zone 7)	0.724	0.723	0.735	0.747	0.760	0.732	0.744	0.756	0.769	0.782	0.785	0.799	0.812	0.826	0.839
Zone 7 as a distance-weighted % of Full Haillage															
Forecast Regulatory Average unit price achieved (\$/GJ)	6.794	6.794	6.794	6.794	6.794	6.794	6.794	6.794	6.794	6.794	6.794	6.794	6.794	6.794	6.794
Tariff - Capacity Split	3,935	3,928	3,994	3,968	3,932	3,935	3,959	3,946	3,937	3,928	3,928	3,939	3,939	3,939	3,939
Regulatory volume (TJ) - Capacity	0.145	0.145	0.147	0.149	0.152	0.146	0.148	0.151	0.154	0.156	0.157	0.159	0.162	0.165	0.168
Capacity Revenue	6,794	6,794	6,794	6,794	6,794	6,794	6,794	6,794	6,794	6,794	6,794	6,794	6,794	6,794	6,794
Tariff - Commodity Split	984	982	959	917	933	1,263	1,315	1,337	1,359	1,382	1,388	1,412	1,435	1,459	1,484
Regulatory volume (TJ) - Commodity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commodity Revenue															
Part Haillage (Zone 7) - Regulatory Revenue															

# Project Pelican Regulatory Tariff Calculations

Year ending 31 December  
Annual Flag

2015 16 2016 17 2017 18 2018 19 2019 20 2020 21 2021 22 2022 23 2023 24 2024 25 2025 26 2026 27 2027 28 2028 29 2029 30 2030 31 2031 32

## REGULATED REVENUE REQUIREMENT

Required Revenue (nominal)  
Nominal return on capital (calc. using pre-tax real wacc)  
CCA depreciation/Return of Capital  
Non capital costs  
Required Revenue  
5 Year IPV (using nominal WACC)

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
185.2	187.4	191.8	195.5	197.1	192.1	195.6	199.2	203.7	206.2	212.7	216.0	214.3	212.4	210.3	207.9	205.2	203.1
85.1	87.1	88.7	89.7	88.0	87.0	86.9	86.9	86.9	86.9	86.9	86.4	86.0	85.9	85.7	85.4	85.1	84.8
96.9	100.5	103.3	106.2	109.5	113.6	117.9	123.2	127.5	133.2	138.4	144.7	149.9	157.1	160.7	164.7	168.1	171.2
367.2	374.8	381.5	391.4	382.6	382.6	393.8	405.4	418.6	431.8	445.0	457.1	463.2	471.2	473.3	475.4	477.4	479.2
1,426					1,521					1,716							832

## CALCULATION OF REGULATORY TARIFF AND X-FACTOR

Assumed Regulatory Load Factor (2000 - 2004)  
X-Factor

Full Haillage (Zones 9 & 10)  
Forecast Regulatory Average unit price achieved (\$/GJ)

Terriff - Capacity Spill  
Regulatory volume (TJ) - Capacity  
Capacity Revenue

Terriff - Commodity Spill  
Regulatory volume (TJ) - Commodity  
Commodity Revenue

Full Haillage (Zones 9 & 10) - Regulatory Revenue

WLPQ  
WLPQ Price as Percentage of Full Haillage Price  
Forecast Regulatory Average unit price achieved (\$/GJ)

Terriff - Capacity Spill  
Regulatory volume (TJ) - Capacity  
Capacity Revenue

Terriff - Commodity Spill  
Regulatory volume (TJ) - Commodity  
Commodity Revenue

WLPQ - Regulatory Revenue

Part Haillage (Zone 7)  
Zone 7 Regulation Weighted % of Full Haillage  
Forecast Regulatory Average unit price achieved (\$/GJ)

Terriff - Capacity Spill  
Regulatory volume (TJ) - Capacity  
Capacity Revenue

Terriff - Commodity Spill  
Regulatory volume (TJ) - Commodity  
Commodity Revenue

Part Haillage (Zone 7) - Regulatory Revenue

11.1%	15.1%	7.5%	12.7%														
1,081	1,099	1,116	1,137	1,137	1,137	1,058	1,076	1,084	1,112	1,135	1,093	1,111	1,130	1,149	1,149	1,089	1,089
0.865	0.865	0.864	0.864	0.864	0.864	0.846	0.846	0.846	0.860	0.860	0.874	0.869	0.904	0.919	0.919	0.871	0.871
316,205	320,293	323,863	327,892	328,692	328,692	353,011	359,776	376,849	383,631	383,631	401,033	409,364	415,619	426,486	434,206	442,051	442,051
270,747	280,931	293,655	304,258	315,249	326,076	307,261	318,230	329,574	341,306	341,306	350,854	363,045	375,064	391,973	371,915	384,978	384,978
0.213	0.216	0.220	0.224	0.227	0.208	0.212	0.215	0.219	0.222	0.222	0.219	0.222	0.228	0.230	0.214	0.218	0.218
308,260	314,268	323,171	329,385	335,857	342,258	351,404	357,968	364,853	371,492	381,052	388,070	395,202	402,450	413,724	419,857	427,589	427,589
62,571	67,975	71,065	73,645	76,348	71,230	74,359	77,023	79,778	82,627	81,924	84,930	87,936	90,945	94,772	89,920	93,056	93,056
316	319	325	328	332	345	382	395	403	424	424	435	451	467	487	482	474	474
0.638	0.649	0.671	0.682	0.682	0.624	0.635	0.645	0.656	0.667	0.667	0.656	0.667	0.678	0.689	0.642	0.653	0.653
0.511	0.519	0.528	0.537	0.546	0.489	0.508	0.516	0.525	0.534	0.534	0.525	0.533	0.542	0.551	0.514	0.523	0.523
10,190	10,340	10,267	10,450	10,450	0	0	0	0	0	0	0	0	0	0	0	0	0
5,172	5,367	5,419	5,623	5,623	0	0	0	0	0	0	0	0	0	0	0	0	0
0.128	0.130	0.132	0.134	0.136	0.125	0.127	0.129	0.131	0.133	0.133	0.131	0.133	0.136	0.136	0.128	0.131	0.131
10,133	10,340	10,267	10,480	10,480	0	0	0	0	0	0	0	0	0	0	0	0	0
1,289	1,342	1,355	1,406	1,406	0	0	0	0	0	0	0	0	0	0	0	0	0
7	7	7	7	7	6	6	6	6	6	6	6	6	6	6	6	6	6
0.791	0.805	0.818	0.832	0.846	0.774	0.787	0.800	0.814	0.827	0.800	0.813	0.827	0.841	0.855	0.797	0.810	0.810
0.833	0.844	0.854	0.865	0.876	0.819	0.830	0.840	0.851	0.862	0.840	0.851	0.861	0.872	0.884	0.837	0.848	0.848
8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839	8,839
5,595	5,689	5,784	5,881	5,980	5,474	5,568	5,658	5,754	5,850	5,655	5,740	5,846	5,944	6,044	5,633	5,727	5,727
0.156	0.161	0.164	0.168	0.169	0.155	0.157	0.160	0.163	0.165	0.160	0.163	0.165	0.168	0.171	0.159	0.162	0.162
8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639	8,639
1,389	1,422	1,446	1,470	1,495	1,368	1,392	1,415	1,439	1,463	1,414	1,437	1,462	1,486	1,511	1,408	1,432	1,432
7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7

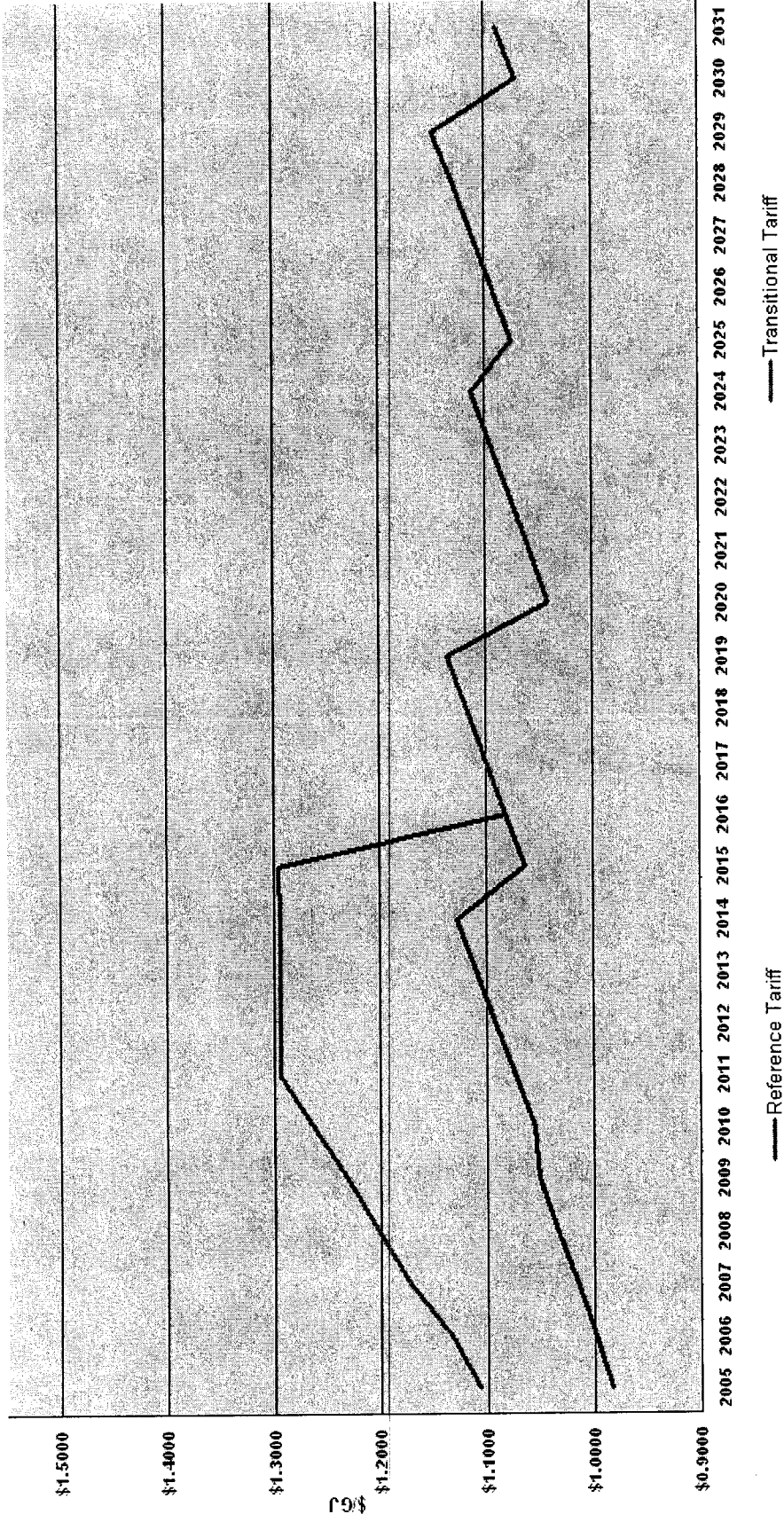
# Project Pelican Regulatory Tariff Calculations

Year ending 31 December	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Annual Flag	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>Part Haulage (Zone 4)</b>																
Forecast Regulatory Average unit price achieved (\$/GJ)	0.521	0.520	0.528	0.537	0.546	0.526	0.535	0.544	0.553	0.562	0.565	0.574	0.584	0.594	0.604	
Tariff - Capacity Split	0.417	0.416	0.423	0.430	0.437	0.421	0.428	0.435	0.442	0.450	0.452	0.459	0.467	0.475	0.483	
Regulatory volume (TJ) - Capacity	228	228	232	236	239	231	234	238	242	246	248	252	256	260	265	
Capacity Revenue	0.104	0.104	0.106	0.107	0.109	0.105	0.107	0.109	0.111	0.112	0.113	0.115	0.117	0.119	0.121	
Tariff - Commodity Split	0.104	0.104	0.106	0.107	0.109	0.105	0.107	0.109	0.111	0.112	0.113	0.115	0.117	0.119	0.121	
Regulatory volume (TJ) - Commodity	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	
Commodity Revenue	57	57	58	59	60	58	59	60	61	62	62	63	64	65	66	
<b>Part Haulage (Zone 4) - Regulatory Revenue</b>	<b>0.29</b>	<b>0.28</b>	<b>0.29</b>	<b>0.29</b>	<b>0.30</b>	<b>0.29</b>	<b>0.29</b>	<b>0.30</b>	<b>0.30</b>	<b>0.31</b>	<b>0.31</b>	<b>0.31</b>	<b>0.32</b>	<b>0.33</b>	<b>0.33</b>	
<b>Pilbara - Backhaul</b>																
Forecast Regulatory Average unit price achieved (\$/GJ)	0.095	0.095	0.097	0.098	0.100	0.096	0.098	0.100	0.101	0.103	0.104	0.105	0.107	0.109	0.111	
Tariff - Capacity Split	0.076	0.076	0.078	0.079	0.080	0.077	0.078	0.080	0.081	0.082	0.083	0.084	0.086	0.087	0.089	
Regulatory volume (TJ) - Capacity	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	
Capacity Revenue	1,338	1,336	1,359	1,362	1,366	1,360	1,365	1,377	1,389	1,402	1,413	1,421	1,436	1,450	1,465	
Tariff - Commodity Split	0.019	0.019	0.019	0.020	0.020	0.019	0.020	0.020	0.020	0.021	0.021	0.021	0.021	0.022	0.022	
Regulatory volume (TJ) - Commodity	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	17,532	
Commodity Revenue	335	334	340	345	351	345	352	361	372	384	397	410	423	437	451	
<b>Pilbara - Backhaul - Regulatory Revenue</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	
<b>Pilbara - Forward Haul</b>																
Forecast Regulatory Average unit price achieved (\$/GJ)	0.019	0.019	0.020	0.020	0.020	0.020	0.020	0.020	0.021	0.021	0.021	0.021	0.022	0.022	0.023	
Tariff - Capacity Split	0.016	0.016	0.018	0.018	0.018	0.016	0.016	0.016	0.017	0.017	0.017	0.017	0.017	0.018	0.018	
Regulatory volume (TJ) - Capacity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Capacity Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tariff - Commodity Split	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.005	
Regulatory volume (TJ) - Commodity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Commodity Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Pilbara - Forward Haul - Regulatory Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTAL REVENUE</b>	<b>194</b>	<b>193</b>	<b>197</b>	<b>203</b>	<b>191</b>	<b>215</b>	<b>230</b>	<b>257</b>	<b>281</b>	<b>286</b>	<b>317</b>	<b>329</b>	<b>341</b>	<b>356</b>	<b>369</b>	
5 Year NPV (using nominal WACC)	745					976					1,286					
NPV of difference in revenue streams																

# Project Pelican Regulatory Tariff Calculations

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
Year ending 31 December																			
Annual Flag																			
<b>Part Haulage (Zone 4)</b>																			
Zone 7 as a distance-weighted % of Full Haulage																			
Forecast Regulatory Average unit price achieved (\$/GJ)																			
Tariff - Capacity Spill	0.569	0.579	0.588	0.598	0.608	0.618	0.628	0.638	0.648	0.658	0.668	0.678	0.688	0.698	0.708	0.718	0.728	0.738	0.748
Regulatory volume (TJ) - Capacity	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548
Capacity Revenue	249	254	258	262	267	271	276	280	285	289	294	299	304	309	314	319	324	329	334
Tariff - Commodity Spill	0.114	0.116	0.118	0.120	0.122	0.124	0.126	0.128	0.130	0.132	0.134	0.136	0.138	0.140	0.142	0.144	0.146	0.148	0.150
Regulatory volume (TJ) - Commodity	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548
Commodity Revenue	62	63	64	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81
<b>Part Haulage (Zone 4) - Regulatory Revenue</b>	<b>0.31</b>	<b>0.32</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>	<b>0.33</b>
<b>Pilbara - Backhaul</b>																			
Backhaul as a distance-weighted % of Full Haulage																			
Forecast Regulatory Average unit price achieved (\$/GJ)																			
Tariff - Capacity Spill	0.083	0.085	0.086	0.088	0.089	0.090	0.091	0.092	0.093	0.094	0.095	0.096	0.097	0.098	0.099	0.100	0.101	0.102	0.103
Regulatory volume (TJ) - Capacity	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082
Capacity Revenue	3,261	3,316	3,371	3,426	3,481	3,536	3,591	3,646	3,701	3,756	3,811	3,866	3,921	3,976	4,031	4,086	4,141	4,196	4,251
Tariff - Commodity Spill	0.021	0.021	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Regulatory volume (TJ) - Commodity	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082	39,082
Commodity Revenue	815	828	843	857	871	885	899	913	927	941	955	969	983	997	1,011	1,025	1,039	1,053	1,067
<b>Pilbara - Backhaul - Regulatory Revenue</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>
<b>Pilbara - Forward Haul</b>																			
Pilbara as a distance-weighted % of Full Haulage																			
Forecast Regulatory Average unit price achieved (\$/GJ)																			
Tariff - Capacity Spill	0.017	0.017	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018
Regulatory volume (TJ) - Capacity	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638
Capacity Revenue	65	66	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Tariff - Commodity Spill	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Regulatory volume (TJ) - Commodity	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638	3,638
Commodity Revenue	16	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
<b>Pilbara - Forward Haul - Regulatory Revenue</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>
<b>TOTAL REVENUE</b>	<b>351</b>	<b>367</b>	<b>383</b>	<b>397</b>	<b>404</b>	<b>411</b>	<b>418</b>	<b>425</b>	<b>432</b>	<b>439</b>	<b>446</b>	<b>453</b>	<b>460</b>	<b>467</b>	<b>474</b>	<b>481</b>	<b>488</b>	<b>495</b>	<b>502</b>
5 Year NPV (using nominal WACC)	1,425																		
NPV of difference in revenue streams																			

# Tariff Profiles





EXECUTED as an Agreement:

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**THE COMMON SEAL of Epic Energy (WA)  
Transmission Pty Ltd**, the fixing of which was  
witnessed by:

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name

**THE COMMON SEAL of Epic Energy (WA)  
Nominees Pty Ltd**, the fixing of which was  
witnessed by:

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name

**THE COMMON SEAL of DBNGP Holdings  
Pty Ltd**, the fixing of which was witnessed by:

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name

**THE COMMON SEAL of [name of party]**, the  
fixing of which was witnessed by:

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature of director/secretary

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature of director/secretary

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature of director/secretary

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature of director/secretary

\_\_\_\_\_  
Name

Executed as an agreement.

The common seal of the **MINISTER FOR STATE DEVELOPMENT** was hereunto affixed in the presence of:

Signature of witness  
DONALD ROSS WEAVER  
Full name of witness

Address of witness  
PUBLIC SERVANT  
Occupation of witness

Executed by **DBNGP HOLDINGS PTY LIMITED (ACN 110 721 081)** in the presence of :

Director  
ROBERT BROWN  
Full name of Director

Director/Secretary  
LESLEY PATRICIA JEFFERIES  
Full name of Director/Secretary

Executed by )  
**EPIC ENERGY (WA) NOMINEES PTY LTD** )  
**(IN RECEIVERSHIP)** )  
**(ACN 081 609 289)** )  
in the presence of : )

\_\_\_\_\_  
Director

*ROBERT BROWNING*

\_\_\_\_\_  
Full name of Director

\_\_\_\_\_  
Director/Secretary

*LESLEY JEFFERIES*

\_\_\_\_\_  
Full name of Director/Secretary

Executed by )  
**EPIC ENERGY (WA) TRANSMISSION** )  
**PTY LTD** )  
**(IN RECEIVERSHIP)** )  
**(ACN 081 609 190)** )  
in the presence of : )

\_\_\_\_\_  
Director

*ROBERT BROWNING*

\_\_\_\_\_  
Full name of Director

\_\_\_\_\_  
Director/Secretary

*LESLEY JEFFERIES*

\_\_\_\_\_  
Full name of Director/Secretary