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**ASX RELEASE**



**The DUET Group – DBP Operating Arrangements**

DUET group (DUET) is pleased to note the release today by Dampier Bunbury Pipeline (DBP) that it has reached final agreement with WestNet Energy (WNE) for the resumption of asset management functions for the Dampier to Bunbury Natural Gas Pipeline (DBNGP) by DBP. These functions were previously carried out by WNE and WestNet Infrastructure Group under an Operating Services Agreement (OSA). DBP now has direct responsibility for these functions.

Please see attached release from DBP.

For further information, please contact:

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## **MEDIA STATEMENT**

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Monday 9 February 2009

### **Dampier Bunbury Pipeline announces new operating arrangements**

Dampier Bunbury Pipeline (DBP) today confirmed that it had reached final agreement with WestNet Energy for the resumption of asset management functions for the Dampier to Bunbury Natural Gas Pipeline (DBNGP) by DBP. These functions (including pipeline operations, engineering, maintenance and the majority of corporate support functions) were previously carried out by WestNet Energy and WestNet Infrastructure Group under an Operating Services Agreement (OSA).

The Executive Chairman of DBP, Stuart Hohnen, announced that DBP now has direct responsibility for these functions, with WestNet Energy and WestNet Infrastructure Group continuing to provide ongoing IT support services and major project management services under a modified OSA.

"The new operating arrangements are fully supported by DBP's owners who believe that important efficiencies can be achieved by bringing the operating team directly under the control of DBP's management," said Mr Hohnen.

"The experienced and professional team that has safely and efficiently operated the pipeline will now be employed directly by the asset owner."

"We believe this is a positive outcome in the best interests of the asset, customers, the owners and those people dedicated to working on this critical asset."

"This initiative will also ensure transparency of operations and help to allay concerns by some of DBP's stakeholders about conflicts of interest between ownership, asset management and customer roles which existed under the previous structure, devised when the consortium purchased the pipeline in 2004," Mr Hohnen said.

With the exception of the anticipated efficiencies, there will be no material change to DBP's cost base as a result of the changes.

\* Dampier Bunbury Pipeline is the trading name of the DBNGP group of entities, ultimately owned by DUET – Diversified Utility and Energy Trusts (60%); BBI - Babcock & Brown Infrastructure (20%); and Alcoa (20%).

#### **Media contacts:**

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