

30 September 2010

RIVERCITY MOTORWAY GROUP - FINAL FINANCIAL REPORT 30 JUNE 2010

RiverCity Motorway Group (ASX: RCY), the owner and operator of Brisbane's Clem Jones Tunnel (CLEM7), today released its audited Final Financial Report for the year ended 30 June 2010.

The Group's results remain unchanged from the unaudited Preliminary Financial Report for the year ended 30 June 2010 released on 31 August 2010, however, the basis of preparation of the accounts has changed.

Based on current traffic estimates the Group's cash reserves will support its operations at least until September 2011.

RiverCity Motorway Chairman, Robert Morris, said "With current traffic volumes remaining well below the original forecast, the Group will be required to secure arrangements with its Banks to sustain the Group until after the Airport Link opens in mid 2012."

Mr Morris went on to say "RiverCity Motorway is in constructive discussions with its Banks and is working towards reaching an agreement."

As a result of the lower traffic volumes and yet to be finalised arrangements with its Banks, the RiverCity Motorway Group Final Financial Report has been prepared on the basis that an orderly winding-up of the Group could occur sometime after September 2011. This basis of reporting complies with the Australian Accounting Standards.

The day-to-day operations of the CLEM7 are not affected. The tunnel continues to operate safely and efficiently. It is business as usual for Brisbane motorists.

As stated in the Preliminary Financial Report the Directors re-confirm that:

- based on current traffic estimates the Group has cash reserves of \$106m (as at 31 August 2010) to support its operations and interest payments until at least September 2011,
- the ability for the Group to continue beyond this period will depend on future traffic levels, toll pricing and/or suitable arrangements with its Banks,
- a new traffic assessment prepared by IMIS will be completed by December 2010,
- Group borrowings are long-term with the first scheduled maturity not due until 2014, and
- the Group's interest payments are up-to-date and current.

No significant additional information has arisen since the release of the Preliminary Financial Report.

Unitholders are reminded that the Annual Unitholder Meeting will be held on Monday, 22 November 2010 commencing at 2.00pm (Brisbane Time) at the Stamford Plaza Hotel, Cnr Edward and Margaret Streets, Brisbane Qld 4000. For those unable to attend, the meeting will be webcast live on the Group's website www.rivercitymotorway.com.au

For further information please contact Anthony Havers on 07 3046 4000.