

5 February 2010

RESULTS FOR HALF-YEAR ENDED 31 DECEMBER 2009

RiverCity Motorway Group today released its results for the Half-Year Ended 31 December 2009, highlighting continued progress towards the opening of the Clem Jones Tunnel (CLEM7).

RiverCity Motorway Group CEO Flan Cleary said the company is well positioned for a successful transition from the construction phase to tolling and customer service, and roadside operations and maintenance.

“Roadside operations and maintenance personnel have been recruited, operating procedures have been developed and training is almost complete,” he said.

“Planning is well advanced for an emergency exercise that will occur on-site in the coming weeks as part of the final testing before opening.

Marketing, tolling and customer service continue to ramp-up as community anticipation of tunnel opening drives an increase in website visits and account sign-up,” Mr Cleary said.

The achievement of Tolling System and Tollroad Completion is a catalyst for a number of key actions for the company, which include:

1) *Deferred equity contribution*

On Tolling System Completion, Leighton Infrastructure Investments and Bilfinger Berger PI Corporate Services will together subscribe for \$155 million of Stapled Units at \$1 per Stapled Unit.

RiverCity Motorway Group has consented to Bilfinger Berger PI Corporate Services transferring its equity interest to Leighton Infrastructure Investments, and to Leighton Infrastructure Investments in turn transferring that interest to JF Infrastructure (in which Leighton Holdings is a 50% shareholder), on Tolling System Completion subject to certain conditions.

As at Tolling System Completion this will increase the total fully paid Stapled Units on issue to 957,010,115.

2) *Debt facilities at the start of operations*

On Tolling System Completion, the \$155 million Equity Bridge Facility will be repaid with the proceeds of the deferred equity contributions of Leighton Infrastructure Investments and Bilfinger Berger PI Corporate Services.

At Tolling System and Tollroad Completion the \$503 million Council Works Facility will be repaid with the proceeds of a lump sum payment from Brisbane City Council for the completed capital works.

On Tolling System Completion, the principal outstanding under the \$1,336 million Construction Facility will be converted to fully underwritten loans owing under the Term Facility. The Term Facility interest rate is fixed at 100% to October 2010 and 70% until August 2016.



3) Early completion bonus and toll-free period

If completed early, as expected, RiverCity Motorway Group will benefit from the earlier than forecast receipt of tolling revenue, and interest and other expense savings.

The builder will benefit from an early completion bonus that is based on a fixed daily rate of \$268,960 per day.

Brisbane motorists will benefit from three days of toll-free travel for every month the tunnel opens early. This will provide our customers with an opportunity to try the road for free.

For more information please contact: Anthony Havers on Telephone: +61 7 3837 4868 or Email: investor@rivercitymotorway.com.au

The 6.8 kilometre CLEM7 will connect Bowen Hills in the north with Kangaroo Point and Woolloongabba in the south, bypassing up to 24 sets of traffic lights. It will connect with Lutwyche Road, Inner City Bypass, Shafston Avenue, the Pacific Motorway and Ipswich Road.