



Press Release

S&P Indices to remove Arrow Energy Limited from S&P/ASX Indices

SYDNEY, Jul. 23, 2010 – S&P Indices today announced that it will remove Arrow Energy Limited (ASX: AOE) from the S&P/ASX indices, this is subject to final court approval of the proposed scheme of arrangement under which the company will be acquired by CS CSG, a subsidiary of Royal Dutch Shell Plc.

Assuming the scheme receives final court approval, S&P Indices will remove Arrow Energy Limited from the S&P/ASX indices after the close of business on July 30, 2010.

Arrow Energy Limited will be replaced by Resmed Inc (ASX: RMD) in the S&P/ASX 100, Macquarie Atlas Roads Group (ASX: MQA) in the S&P/ASX 200 and Kathmandu Holdings Limited (ASX: KMD) in the S&P/ASX All Australian 200.

These changes will be made effective after the close of business on July 30, 2010.

S&P/ASX 100

ADDITIONS

CODE	NAME
RMD	ResMed Inc

REMOVALS

CODE	NAME
AOE	Arrow Energy Limited

S&P/ASX 200

ADDITIONS

CODE	NAME
MQA	Macquarie Atlas Roads Group

REMOVALS

CODE	NAME
AOE	Arrow Energy Limited

S&P/ASX 300

REMOVALS

CODE	NAME
AOE	Arrow Energy Limited

All Ordinaries

REMOVALS

CODE	NAME
AOE	Arrow Energy Limited

S&P/ASX All Australian 200

ADDITIONS

CODE	NAME
KMD	Kathmandu Holdings Limited

REMOVALS

CODE	NAME
AOE	Arrow Energy Limited

Company additions to and deletions from a Standard & Poor's index do not in any way reflect an opinion on the investment merits of the company.

For more information about S&P Indices, please visit www.standardandpoors.com/indices.

About S&P Indices

S&P Indices, the world's leading index provider, maintains a wide variety of investable and benchmark indices to meet an array of investor needs. Over \$1.25 trillion is directly indexed to Standard & Poor's family of indices, which includes the S&P 500, the world's most followed stock market index, the S&P/Case-Shiller Home Price Indices, the leading measure of U.S. home prices, the S&P Global BMI, an index with approximately 11,000 constituents, the S&P GSCI, the industry's most closely watched commodities index, and the S&P National AMT-Free Municipal Bond Index, the premier investable index for U.S. municipal bonds. For more information, please visit www.standardandpoors.com/indices.

About Standard & Poor's

Standard & Poor's, a subsidiary of The McGraw-Hill Companies (NYSE:MHP), is the world's foremost provider of independent credit ratings, indices, risk evaluation, investment research and data. With offices in 23 countries and markets, Standard & Poor's is an essential part of the world's financial infrastructure and has played a leading role for 150 years in providing investors with the independent benchmarks they need to feel more confident about their investment and financial decisions. For more information, visit <http://www.standardandpoors.com>

For more information:

Sharon Beach
Standard & Poor's
Communications
61-3-9631-2152
sharon_beach@standardandpoors.com

Jesse Stewart
Standard & Poor's
Index Manager
61-2-9255-9874
jesse_stewart@standardandpoors.com