



**Aurizon Holdings Limited**  
ABN 14 146 335 622

ASX Market Announcements  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

**BY ELECTRONIC LODGEMENT**

11 October 2016

**UT4 final decision**

Please find attached for release to the market.

Kind regards

A handwritten signature in black ink, appearing to read "D. Smith", with a horizontal line underneath the first part of the signature.

**Dominic D Smith**  
VP & Company Secretary

# ASX Announcement

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11 October 2016

## UT4 final decision

Aurizon Holdings welcomes the decision today of the Queensland Competition Authority (QCA) to approve the UT4 access undertaking. UT4 replaces the 2010 Access Undertaking (UT3), and will take effect immediately.

The QCA's approval is the final step in the process for UT4 to come into effect. The approval covers all elements of the new access undertaking including:

- Aurizon Network's maximum allowable revenue over the UT4 period (1 July 2013 to 30 June 2017)
- The way in which Aurizon Network must provide and manage access to the Central Queensland Coal Network.

The QCA's decision is in line with its draft approval decision issued on 1 September 2016 and underpins recovery of approximately \$3.922 billion revenue (incorporating a WACC of 7.17%) over the UT4 period, the majority of which has already been recovered through prior year tariffs.

The FY2017 tariffs approved by the QCA today are largely consistent with the FY2017 transitional tariffs approved by the QCA in June 2016 and includes a true-up of approximately \$89 million relating to the under recoveries in revenue over FY2014 and FY2015. The true up includes a further amount of \$16 million, and is at the top end of the range provided to the market on 1 June 2016 of \$73 million - \$89 million.

In addition to the higher true-up, there is a further \$10 million related to transmission and connection charges to be recovered in FY17, which is earlier than previously anticipated.

Aurizon Network is currently developing the next access undertaking (UT5) which is scheduled for submission to the QCA by 30 November 2016. UT5 will cover the period following UT4's expiry on 30 June 2017.

For more information:

**Investors:**

Chris Vagg  
+61 409 406 128

**Media:**

Mark Hairsine  
+61 418 877 574