

AMPCI Macquarie Infrastructure Management No 1 Limited

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AFS Licence No. 269286

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ASX RELEASE

DBP RECAPITALISATION APPROVED

DUET Group (DUET) is pleased to announce that DUET and Alcoa of Australia (Alcoa) have each formally approved the \$200 million equity recapitalisation of Dampier Bunbury Pipeline (DBP).

The recapitalisation, which was foreshadowed at the time of DUET's recent equity raising, is expected to reach completion in early October 2011. The \$200 million investment will be applied by DBP to repay the remaining \$32 million SOLA balance owed to DUET entities and to pay down \$168 million of senior bank debt. The recapitalisation will result in a material de-gearing of DBP with the ratio of net debt to regulated asset base reducing from 72% to around 66%.

DUET entities will provide their \$160 million share of the investment from the proceeds of the equity raising, while Alcoa will provide their \$40 million¹ share progressively with completion expected within three years.

For further information, please contact:

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¹The relative economic interest will be adjusted to reflect Alcoa's investment payment profile but will revert to DUET 80%, Alcoa 20% once all shareholders have contributed their relevant commitments.

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