

AMPCI Macquarie Infrastructure Management No 1 Limited

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ASX RELEASE

DBP SHIPPER DISPUTE DECISION

DUET Group ("DUET") notes the attached media release today by DBP confirming the independent expert's decision in respect of the shipper dispute outlined in DUET's FY2012 results announcement on 17 August 2012.

This decision has no impact on DUET's FY2013 distribution guidance of 16.5 cents per stapled security, reaffirmed by the DUET boards on 17 August 2012, or the distribution growth target of 3% per annum to 30 June 2014.

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Media release (5th September 2012)

Outcome of shipper dispute

DBP has been in dispute with one of its shippers since January 2011 relating to the ability of the shipper to relinquish a portion of its reserved capacity on the Dampier to Bunbury Natural Gas Pipeline. The dispute process set out in the contract with the shipper involved the appointment of an Independent Expert to provide a binding decision on the dispute.

DBP has received the Independent Expert's decision confirming that the shipper is entitled to relinquish an amount of reserved capacity.

DBP had already provided for the full financial impact ahead of this decision by booking a provision for doubtful debts of \$12.9 million in respect of amounts owed by the shipper for the period from January 2011 to June 2012. The maximum impact of the decision beyond June 2012 is an approximate \$8 million per annum provision for doubtful debts, although the ultimate amount of reserved capacity to be relinquished is still to be finally determined under the relevant provisions of the shipper contract.

There are no rights of appeal to the decision, other than on the basis of a lack of natural justice. DBP is considering its next steps and notes that the nature of this dispute is isolated to this shipper and will have no impact on its other shipper contracts.

ENDS

Editor's Note: DBP Transmission (DBP) is the trading name of the DBNGP group of entities that purchased the Dampier to Bunbury Natural Gas Pipeline (DBNGP) in October 2004. DBP is 80% owned, in aggregate, by DUET and 20% by Alcoa of Australia. DBP is the owner and operator of the DBNGP, Western Australia's most important piece of energy infrastructure. The DBNGP is WA's key gas transmission pipeline stretching almost 1,600 kilometres and linking the gas fields located in the Carnarvon Basin off the Pilbara coast with populated centres and industry in the South-west of the State.

Media Contact

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