



22 September 2009

The Announcements Officer  
National Stock Exchange of Australia Limited  
Ground Floor  
384 Hunter Street  
NEWCASTLE NSW 2300

Dear Sir

## **Brisbane terminal - Dividend - Capital Return**

Directors are pleased to announce as follows:

### **Settlement of Brisbane terminal sale**

On 23 July 2009 the Company announced a conditional sale of the Brisbane terminal. The conditions have now been satisfied and the sale of the terminal has been completed. The final sell price was \$34.2 million which directors consider to be an excellent outcome in the current economic conditions.

### **Announcement of Special Dividend**

Directors have resolved to pay a special dividend of \$20.88 million (5.8 cents per share) which is approximately the after tax profit on the sale of the Brisbane terminal. This dividend which will be 50% franked on tax paid at 30% will be paid on 16 October 2009 to shareholders whose names are recorded on the register on 2 October 2009.

### **Announcement of Capital Return**

The Company is proposing a pro rata return of capital of \$12.6 million (being 3.5 cents per share) in respect of all ordinary voting shares held by "G" Class and "M" Class shareholders in proportion to the number of shares they hold.

\$7.6 million of this capital reduction will be proceeds from the sale of the Brisbane terminal sale, with the remaining funds to come from cash surpluses arising during the year ended 30 June 2009.

The proposed capital return will be effected entirely by way of a debit to the Company's share capital account. There will be no cancellation of shares as a part of or subsequent to the proposed return of capital.

The return of capital is subject to the approval of G Class shareholders and M Class shareholders. Meetings of each class of shareholders will be convened to coincide with the Annual General Meeting on 30 October 2009. Further information will be provided in the notices of meeting.

Subject to shareholder approvals, the record date for the capital return will be 10 November 2009 and payment is expected to be despatched to eligible shareholders on 25 November 2009.

R B Farguhar  
Company Secretary