

News Release



20 July 2012

QGC road funding reaches A\$70 million

QGC Pty Limited, developer of the Queensland Curtis LNG Project, has committed a further A\$40 million for state roads as the company's total commitment for roads reaches about A\$70 million.

The A\$40 million contribution, which is in addition to about A\$30 million already committed to local council roads, has been agreed with the Queensland Department of Transport and Main Roads to mitigate impacts on state roads over the life of the project.

It includes A\$19.9 million as QGC's share of mitigating impacts on state roads by multiple gas companies and A\$5.4 million for accelerated maintenance and rehabilitation of state roads in the project area.

A further A\$15 million has been committed for road widening and improvements to key intersections.

Under its contribution of about A\$30 million for local council roads, QGC has a funding agreement with Gladstone Regional Council and commitments to fund local road projects in the Western Downs, Banana shire and North Burnett.

QGC also has agreements for improvements to Kumbarilla Lane and Gadsby's Road in the Western Downs, Tollemaches Road in Banana shire, and Targinnie Road in Gladstone.

QGC Managing Director Derek Fisher said impact mitigation on state and local roads as a result of the gas industry's growth was important for all Queensland road users.

"We are pleased to have reached agreement with the State Government that meets our commitments under our project approvals and look forward to working with the State Government and local councils to ensure our road impact is properly mitigated," Mr Fisher said.

Notes to editors

QGC Pty Limited (ACN: 089 642 553) is a leading Australian coal seam gas explorer and producer focused on supplying gas to domestic and international markets. QGC is establishing one of Australia's largest capital infrastructure projects to turn Queensland's world-class coal seam gas reserves into liquefied natural gas. Queensland Curtis LNG, a priority project for QGC, involves expanding exploration and development in southern and central Queensland and transporting gas through a 540km underground pipeline network to Curtis Island near Gladstone where it will be liquefied. For further information visit: www.qgc.com.au

Media contact

Kester Hubbard

+61 427 510 746

kester.hubbard@bg-group.com