

Corridor Capacity Strategy

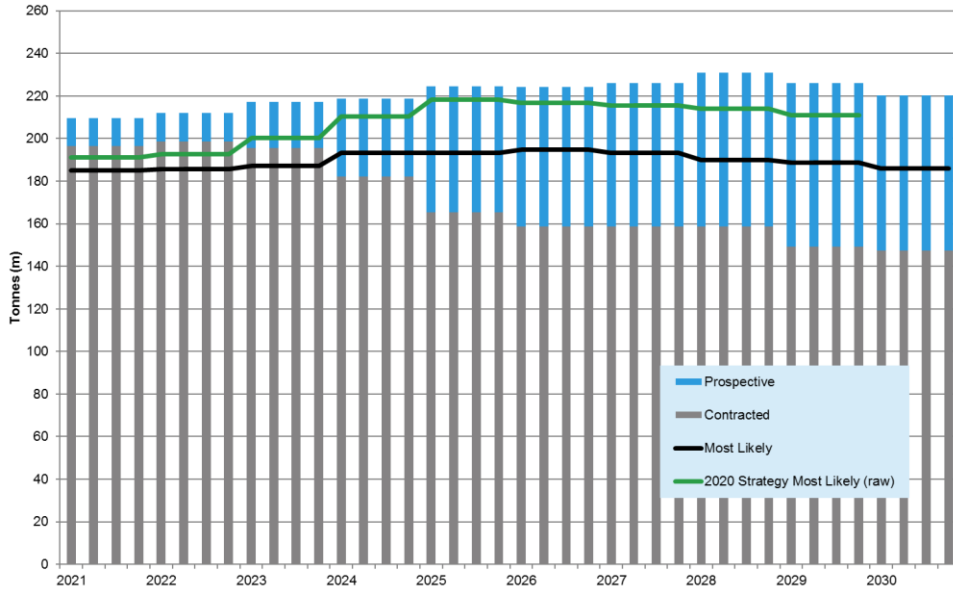
2021 DRAFT



ARTC

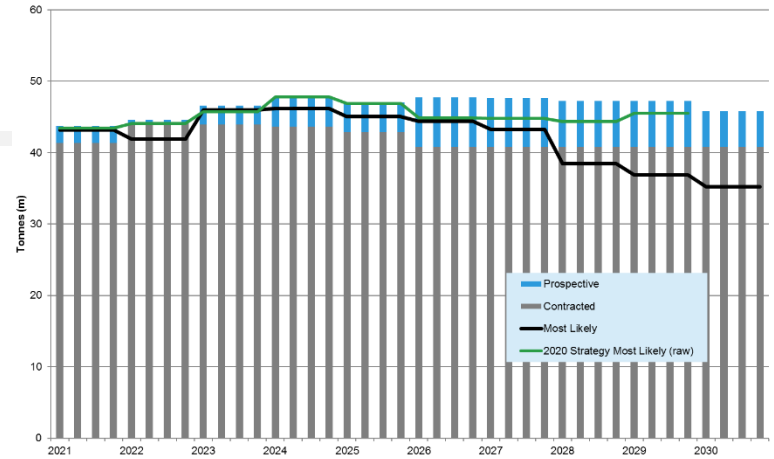
VOLUME

Contracted plus Prospective Volume at Newcastle Ports



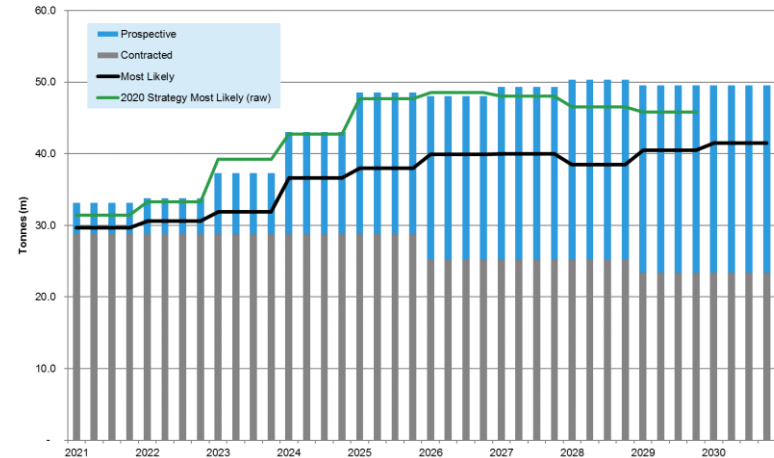
Contracted plus Prospective Volume - Ulan line at Bylong

Note this section includes Bylong tunnel



Contracted plus Prospective Volume - Gunnedah line at Ardglen

Note this section includes the Liverpool Range



CHANGES

| Assumption | 2021 Strategy | 2020 Strategy |
|--------------------------------------|---|--|
| Train Performance | 2020 [^] | 2019 |
| Losses | 7.9% Ports to Muswellbrook 9.7% Ulan Line 10.5% Gunnedah Line | 7.0% Ports to Muswellbrook 9.1% Ulan Line 8.3% Gunnedah Line |
| Maintenance Loss Rate | 12.3% | 12.3% |
| ATMS (75% utilisation) | Not required (Ulan line) Q1 2026 (Gunnedah line) | Q2 2024 (Ulan line) Q1 2025 (Gunnedah line) |
| Capacity: Gunnedah - Curlewis (Mtpa) | 28.57 (w/o ATMS)* 30.68 (73.5% utilisation) 37.67 (with ATMS) | 29.76 (w/o ATMS) 38.21 (with ATMS) |
| Capacity: Baerami – Kerrabee (Mtpa) | 44.01 (w/o ATMS) [#] 46.33 (73.5% utilisation) 54.21 (with ATMS) | 42.01 (w/o ATMS) 52.68 (with ATMS) |

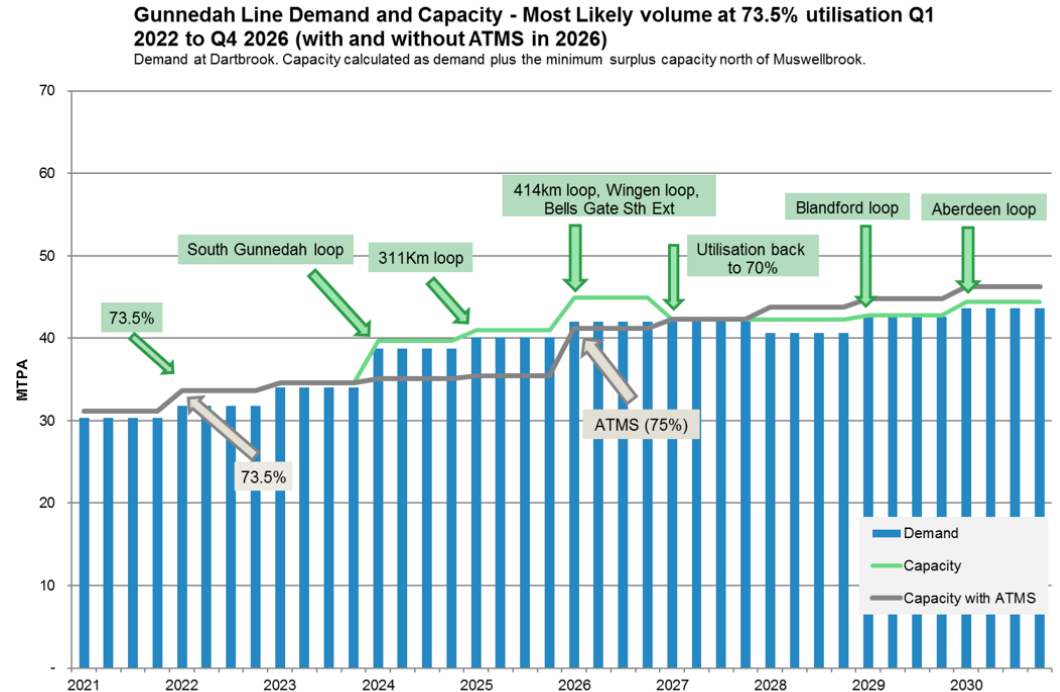
[^] Excludes small number of 100kph running trains sampled in PZ3.

* Reduction due to increases in live run losses and transaction times analysis.

[#] Increase from improved transaction time and train performance.

GUNNEDAH CAPACITY

- Compared to the 2020 strategy, the reduction in the mostly likely volume combined with 73.5% utilisation for the next HVAU term provides the ability to delay South Gunnedah and Togar North (311km) by 18 months.
- ATMS in Q1 2026 provides an alternative option to Bells Gate South extension, Wingen, 414km, Blandford and Aberdeen loops.



ULAN CAPACITY

- Compared to the 2020 strategy, the reduction in the mostly likely volume combined with 73.5% utilisation for the next HVAU term removes the need for Widden Creek.
- ATMS no longer required.

