



## **EMBARGOED MONDAY 4th DECEMBER 2006**

### **NEWS RELEASE**

#### **TOLL INVESTS \$90 MILLION TO EXPAND PATRICK BRISBANE TERMINAL**

Toll today announced a \$90 million expansion of the Patrick Brisbane Autostrad® terminal.

Toll Managing Director, Mr Paul Little said volume growth in Brisbane had endorsed the decision to centralise operations at Fisherman Island.

“The ability to commit to the huge capital spending on infrastructure in Brisbane has been underpinned by a stable investment environment,” Mr Little said.

“Given the rapidly increasing valuation of Port land in Brisbane, effective use of land is more important than ever.

“However, ongoing investment may be jeopardised if competition ideology replaces operating economics as the principle driver of Port development, although this does not appear to be the case in Brisbane.”

Patrick’s General Manager, Mr Doug Schultz, said the construction of Terminal 10 will see the next stage in the expansion of the award winning Autostrad® terminal.

It will also provide 930 metres of heavy duty quay line and the capacity to service volume growth for many years to come.

“The economies of scale inherent in the larger facility will enhance competitiveness by helping to off-set rising cost inputs such as land, fuel, equipment and wages,” Mr Schultz said.

The existing terminal at berth 7-9 was opened in 2005 and is the only greenfields terminal to be built in Australia in the last 20 years.

Patrick has also recently confirmed an order for a further five Autostrads® for Brisbane which will increase the fleet to 23 machines.

Two, new state-of-the-art post panamax quay cranes have arrived for a total of six quay cranes, identical to those delivered at Sydney and Melbourne earlier this year.

These new cranes will provide Brisbane with capability to service the larger post panamax vessels expected to call in to Australia in the future.

The new infrastructure and equipment investment continues Patrick's commitment to provide the Port of Brisbane with the highest standards of infrastructure and equipment in advance of trade growth.

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