

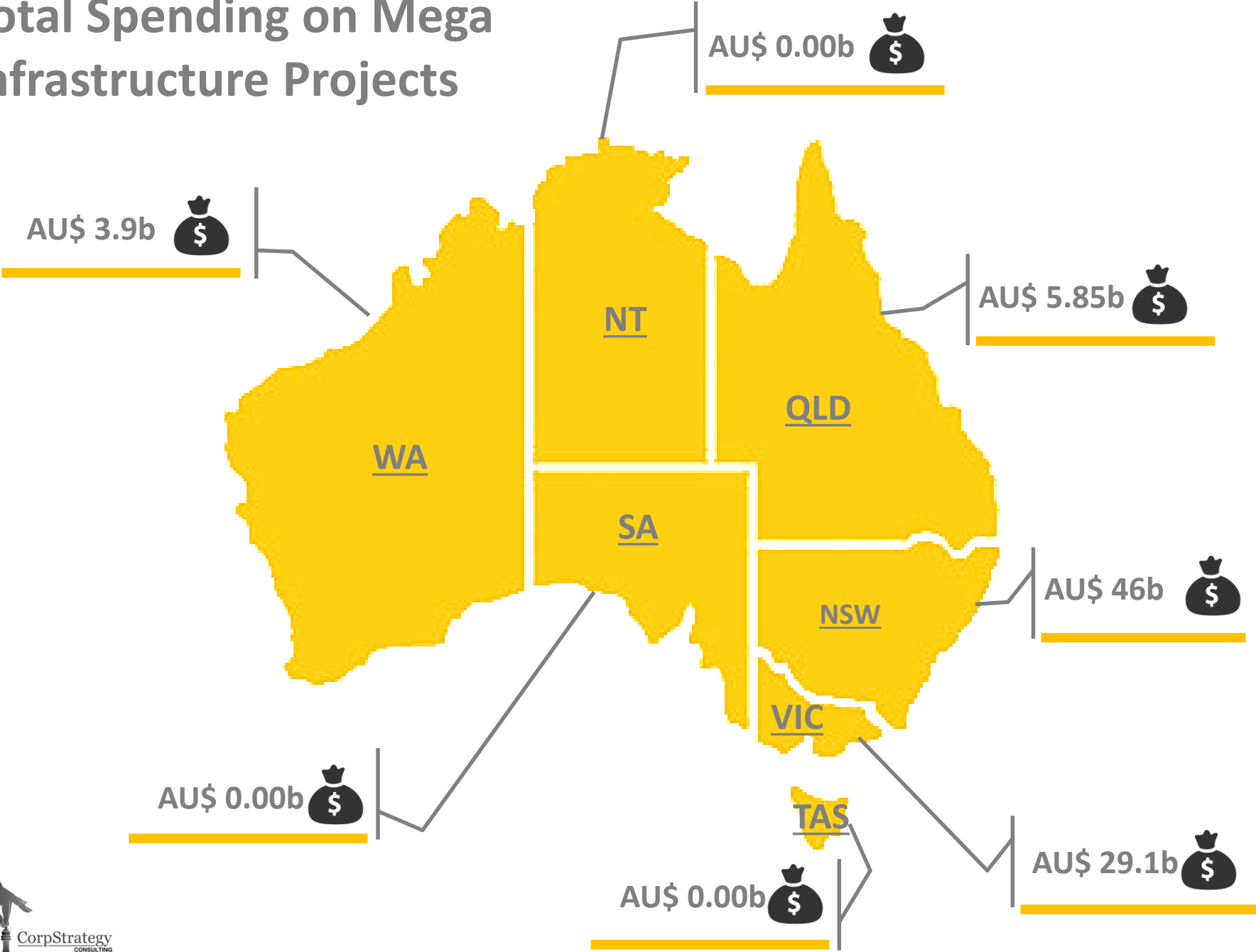


CorpStrategy
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Australian Infrastructure Projects Report



Total Spending on Mega Infrastructure Projects





- AUD 16.8B, WestConnex, NSW Roads and Maritime Services



- AUD 8.3B, Sydney Metro Northwest, NSW State Rail Authority



- AUD 3.0B, NorthConnex, NSW Roads & Maritime Services/Transurban



- AUD 2.2B, CBD and South East Light Rail, NSW Transport



- AUD 10.4B, Sydney Metro City & Southwest, NSW State Rail Authority (Proposed)



- AUD 5.3B, Western Sydney Airport, Western Sydney Airport Alliance/Federal Government (Proposed)





- AUD 6.0B, 50 Level Crossing Removals, Victorian Government



- AUD 5.5B, Western Distributor, Transurban/Victorian Government



- AUD 11B, Melbourne Metro, Victoria Department of Transport



- AUD 2.0B, Cranbourne-Pakenham Rail Corridor, Victoria Department of Transport



- AUD 8.3B, Melbourne to Brisbane Inland Rail, Australian Federal Government





- AUD 2.0B, Airport Rail Link, Western Australia Department of Transport (Proposed)



- AUD 1.9B, MAX Light Rail Project, Western Australia Department of Transport (Proposed)



Other Infrastructure Projects

Roads

- The estimate of potential investment in roads between 2016 – 2018 has increased to AUD29B from AUD22B. This reflects a cost upgrade to the WestConnex project as well as the addition of the number of projects to the pipeline, including the Transurban's Western Distributor project. The following projects have been added to the pipeline since a year ago:
 - Transurban's Monash Freeway Upgrade, VIC, AUD800M, started 2016
 - Queensland Department of Transport & Main Roads Bruce Highway, QLD, AUD624M, started 2016
 - Transport South Australia's Northern Connector, SA, AUD610M, started 2016
 - VicRoads M80 Ring Road upgrade, VIC, AUD300M, started 2016
 - Queensland Department of Transport & Main Roads Peak Downs Highway, QLD, AUD189M, started 2015
 - Queensland Department of Transport & Main Roads Bruce Highway, QLD, AUD174M, beginning 2017
 - NSW Road and Maritime Services Great Western Highway, NSW, AUD166, Started 2015
 - Queensland Department of Transport and Main Roads Crestwood to Southport Lane Widening, QLD, AUD161M, started 2015

Other Infrastructure Projects

Roads

- Brisbane City Council's Wynnum Road Corridor, QLD, AUD115M, beginning 2018
- NSW Roads and Maritime Services Camden Valley Way to Baxland Road, NSW, AUD114M, started 2015
- Queensland Department of Transport & Main Roads Warrego Highway, QLD, AUD110M, started 2015
- VicRoads Chandler Highway Bridge Duplication, VIC, AUD110M, started 2016
- Queensland Department of Transport & Main Roads Boundary Road Interchange Upgrade, QLD, AUD110M, started 2016
- Queensland Department of Transport & Main Roads Reid Highway Duplication, QLD, AUD108M, started 2015

Other Infrastructure Projects

Electricity

- The near-term outlook for the electricity sector investment has been downgraded with the number of speculative projects removed for the pipeline while the start dates for the other projects have been pushed out. The start dates for the following projects have shifted:
 - The expected start date for the AGL's Coopers Gap Wind Farm, QLD, AUD800M, has been delayed to 2018 from 2017.
 - Origin Energy's Stockyard Wind Farm, VIC, AUD900M, is now slated to start in 2017 rather than 2016
 - The expected start date for ERM Power's Braemar Power Station, QLD, AUD550M has been pushed back to 2017 from 2016
 - Tungkillo Power Company's Cherokee Gas Project, SA, AUD250, is now pencilled in to start in 2016 rather than 2015
 - The start date for Eneabba's Centauri Gas Power Station, WA, AUD160M, has been delayed to 2018 from 2016 as the company looks to find a new funding partner

Other Infrastructure Projects

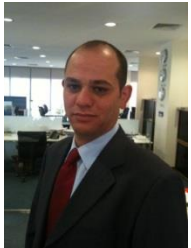
Hospitals

- The forecast pipeline of hospital and health projects has been revised upward to be AUD6B across 2016 – 2019. Nonetheless, investment in this sector is still expected to have peaked in 2013, suggesting a decline in health – related investment going forward. The following projects have had their capital expenditure budgets revised upward:
 - NSW Department of Health’s Westmead Hospital, NSW, AUD900M. The start date for the project was pushed out to 2016 from 2015
 - NSW Department of Health’s Bega Hospital, NSW, AUD187M
 - NT Department Health’s Palmerston Hospital, NT, AUD150M
 - SA Department of Health’s Flinders Medical Centre Expansion, SA, AUD159M
 - NSW Department of Health’s Gosford Hospital Redevelopment, NS, AUD368, started 2016
 - NSW Department of Health’s ST George Hospital Redevelopment, NSW, AUD307, started 2015
 - NSW Department of Health’s Rouse Hill Hospital, NSW, AUD300M, beginning 2017
 - Calvary Health’s Adelaide Hospital, SA, AUD250M, started 2016
 - VIC Department of Health’s New Western and Women’s Hospital, VIC, AUD200M, started 2016

Other Infrastructure Projects

Hospitals

- Healthscope's Knox Private Hospital Expansion, VIC, AUD180M, started 2015
- Generation Healthcare's Berwick Medical centre, VIC, AUD150M, started 2016
- SA Department of Health's Queens Elizabeth Hospital Redevelopment, NSW, AUD115M, beginning 2017
- St Vincent Health Australia's Sydney Hospital Redevelopment, NSW, AUD 115M, started 2015
- Monash Health's Casey Hospital Expansion, VIC, AUD106, started 2016



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