

14 July 2006

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Mike Buckley
General Manager
Australian Energy Regulator
PO Box 1199
DICKSON ACT 2602

Dear Mr Buckley

Extension of time for the Dawson Valley Pipeline Access Arrangement

We refer to our meeting on 14 June 2006 and subsequent correspondence.

As you are aware, we act for Anglo Coal (Dawson) Limited (**Anglo**), a joint venture participant in a joint venture which is the owner of DVP and Anglo Coal (Dawson Management) Pty Ltd which is the operator of the DVP.

We confirm that our clients request an extension of time within which to lodge an Access Arrangement for the Dawson Valley Pipeline (**DVP**) under section 7.19 of the National Third Party Access Code for Natural Gas Pipeline Systems (**Code**). Section 2.2 of the Code requires the Access Arrangement to be lodged for approval by the ACCC by 8 August 2006.

As you are aware, Anglo and Mitsui Moura Investments Pty Ltd only recently acquired the DVP, the sale process having been completed in the first quarter of this year. Anglo does not own any other regulated assets and has not owned or operated any other regulated pipelines in Australia. Consequently, it has not had experience with compliance with the coverage requirements under the Code.

Following the coverage decision by the Minister, Anglo has been committed to ensuring compliance with the obligations immediately applicable upon coverage of the DVP. Our clients have commenced preparation of the Access Arrangement and accompanying documentation and in particular, have engaged consultants to assist it in its determination of an appropriate Reference Tariff. However, it is unlikely that our clients will be in the position to lodge a complete set of documentation for approval by the ACCC by 8 August 2006.


Consequently, our clients seek a three month extension until 6 November 2006. As you are aware, the process of preparing an Access Arrangement, particularly with respect to the Reference Tariff and other financial calculations, is quite complex and time consuming. Our clients would like to allow sufficient time for the ACCC to review a draft Access Arrangement before proceeding to final lodgement. Further, our clients believe the proposed extension would

be unlikely to impact on access seekers. There is only one present user of the DVP other than our clients and it has a current contract for the shipping of gas on the DVP. Our clients consider that it is unlikely that there are any other potential access seekers to the DVP in the short to medium term.

If you require any further information or wish to discuss any aspect of the application, please contact Trevor Stay on (07) 3834 1307 or Margaret Brown on (07) 3119 6388.

Yours faithfully

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