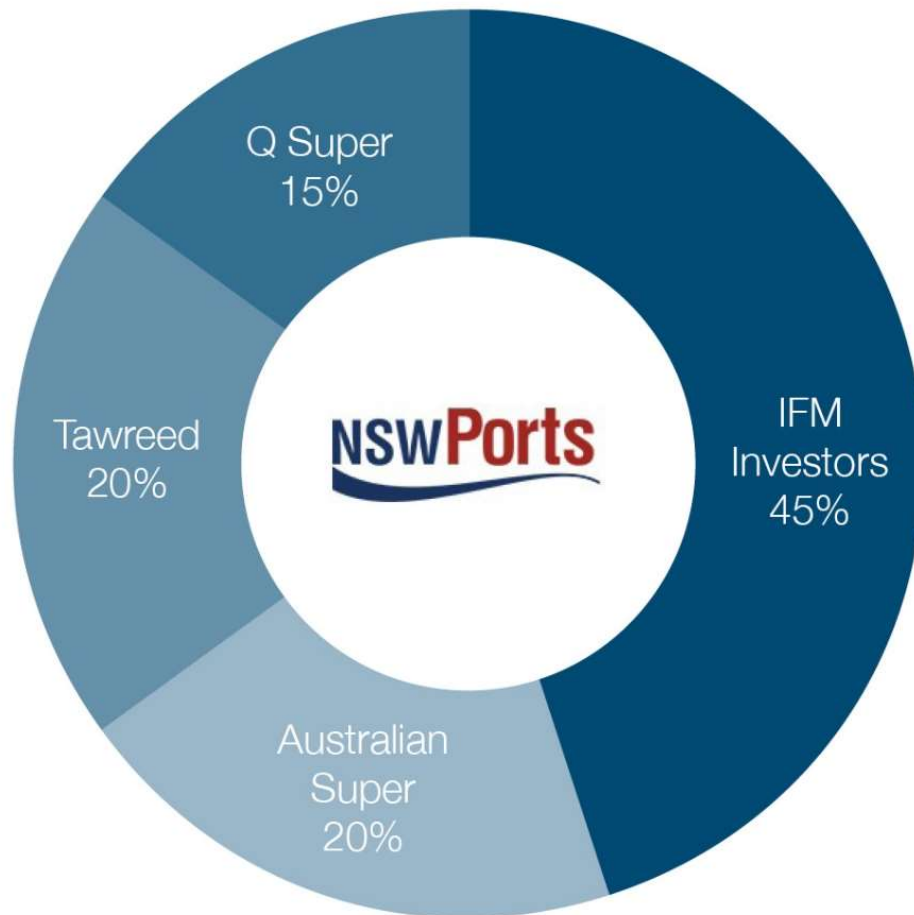




NSW Ports – Planning for container growth

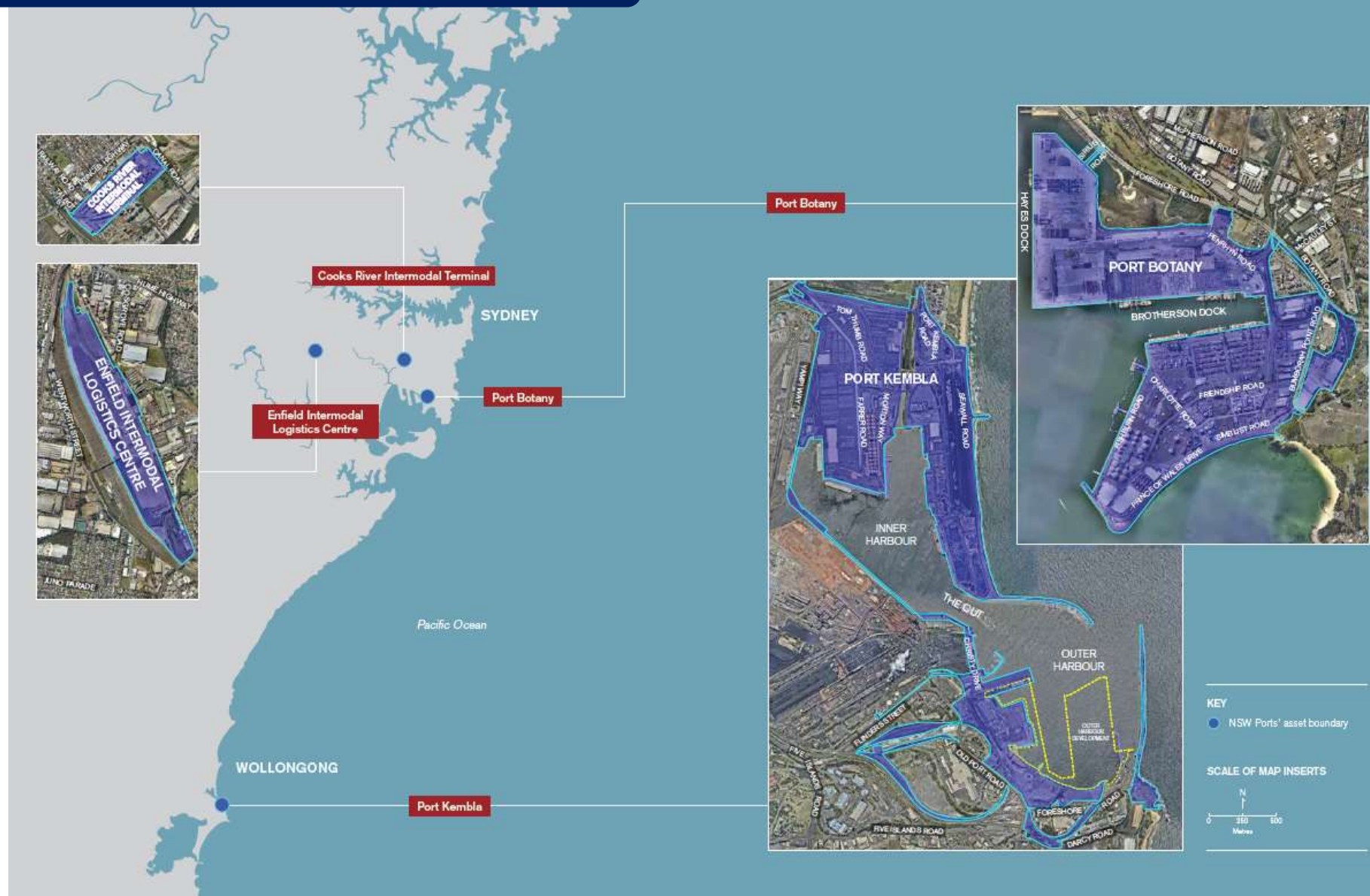
NSWPorts

NSW Ports Shareholders



- Leading institutional investors:
 - Industry Funds Management (IFM)
 - Australian Super
 - Tawreed Investments Limited
 - Q Super
- Represent over 6 million Australian superannuation fund members.
- Long term investors with interests in a range of Australian infrastructure assets.

Our ports and intermodal terminals



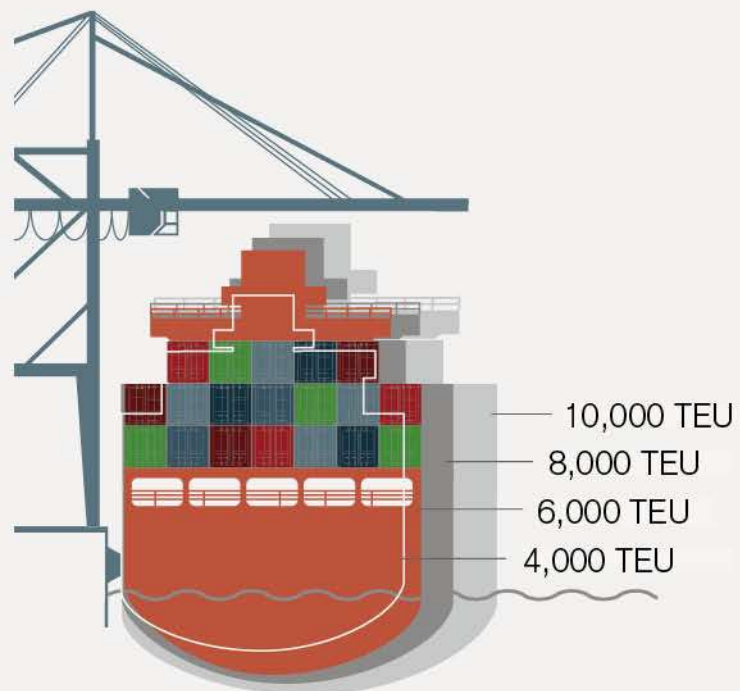
Port Botany is a critical trade gateway for the NSW economy and one of the largest container ports servicing Australia



- Current container volume - 2.4 million TEUs
- Container capacity - more than 7.4 million TEUs
- Three stevedores – all with on-dock dedicated freight rail connected to intermodal terminals (unique)
- Import dominant port – full imports represent over 70% of container volume with full exports representing 30%
- Port Botany's proximity to the greater Sydney market – provides efficient supply chain for NSW

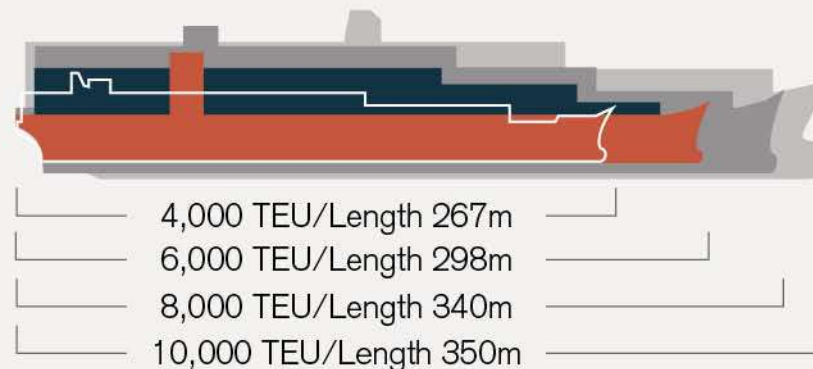
Number of vessels are not forecast to grow significantly but size and capacity of vessels will increase

Changing container vessel sizes

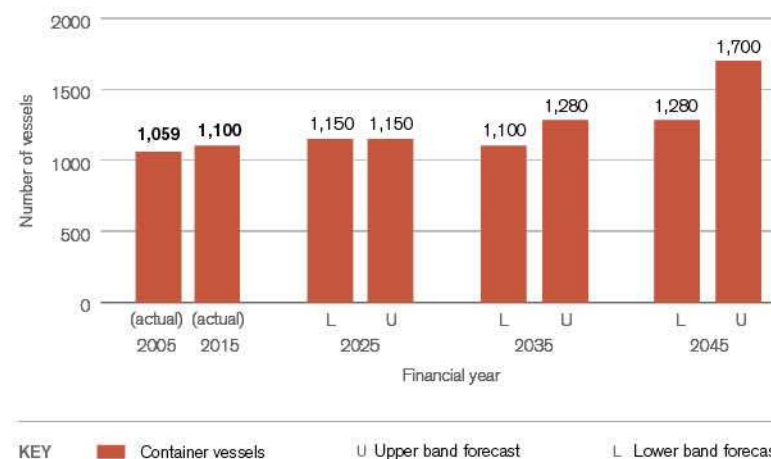


Vessel Capacity (TEU)	4,000	6,000	8,000	10,000
Dead Weight Tonnage (DWT)	50,000	70,000	110,000	125,000
Length overall (LOA)	267m	298m	340m	350m
Beam	32m	41.8m	43.2m	45.6m
Draft – fully loaded	12.5m	14.0m	14.5m	15.0m

Note: Typical dimension indicated. Dimensions will vary.



Forecast vessel numbers



Containers are forecast to triple over next 30 years

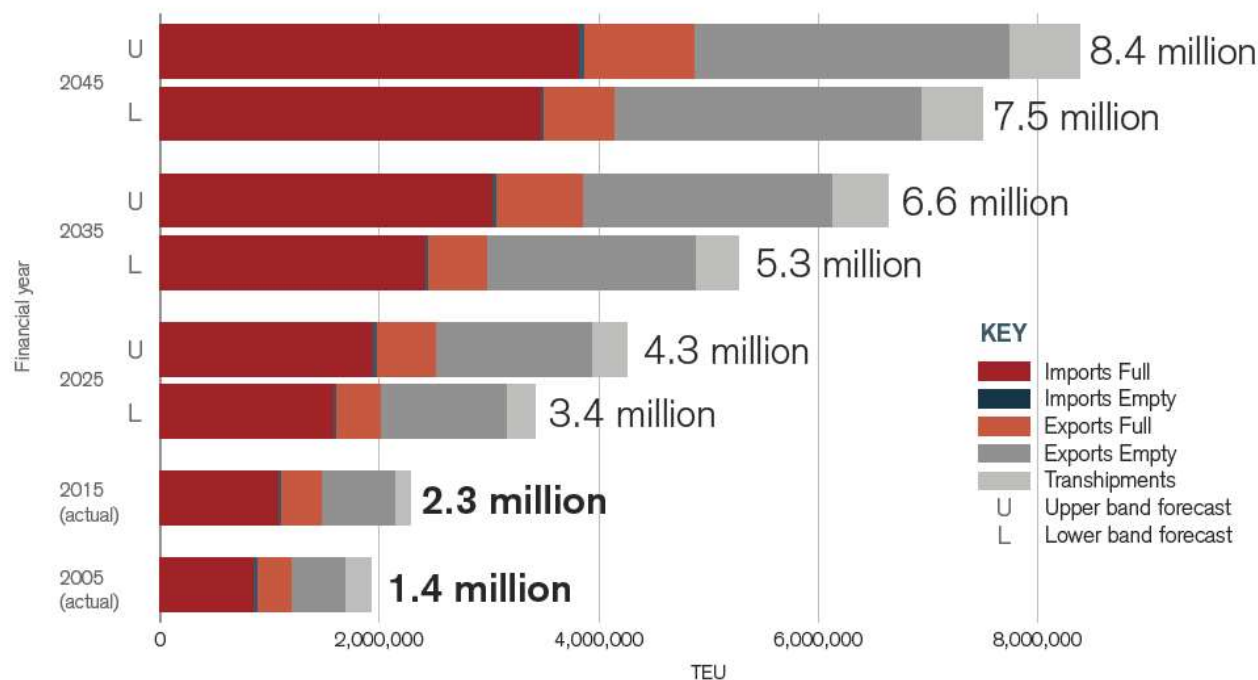
Containers are forecast to grow in NSW from 2.4 million TEU now to between 7.5 million and 8.4 million TEU per year by 2045.

The key drivers of NSW container growth:

- domestic demand
- population growth
- strength of the NSW economy
- value of the Australian dollar
- levels of domestic manufacturing
- government trade policies
- location of key distribution centres

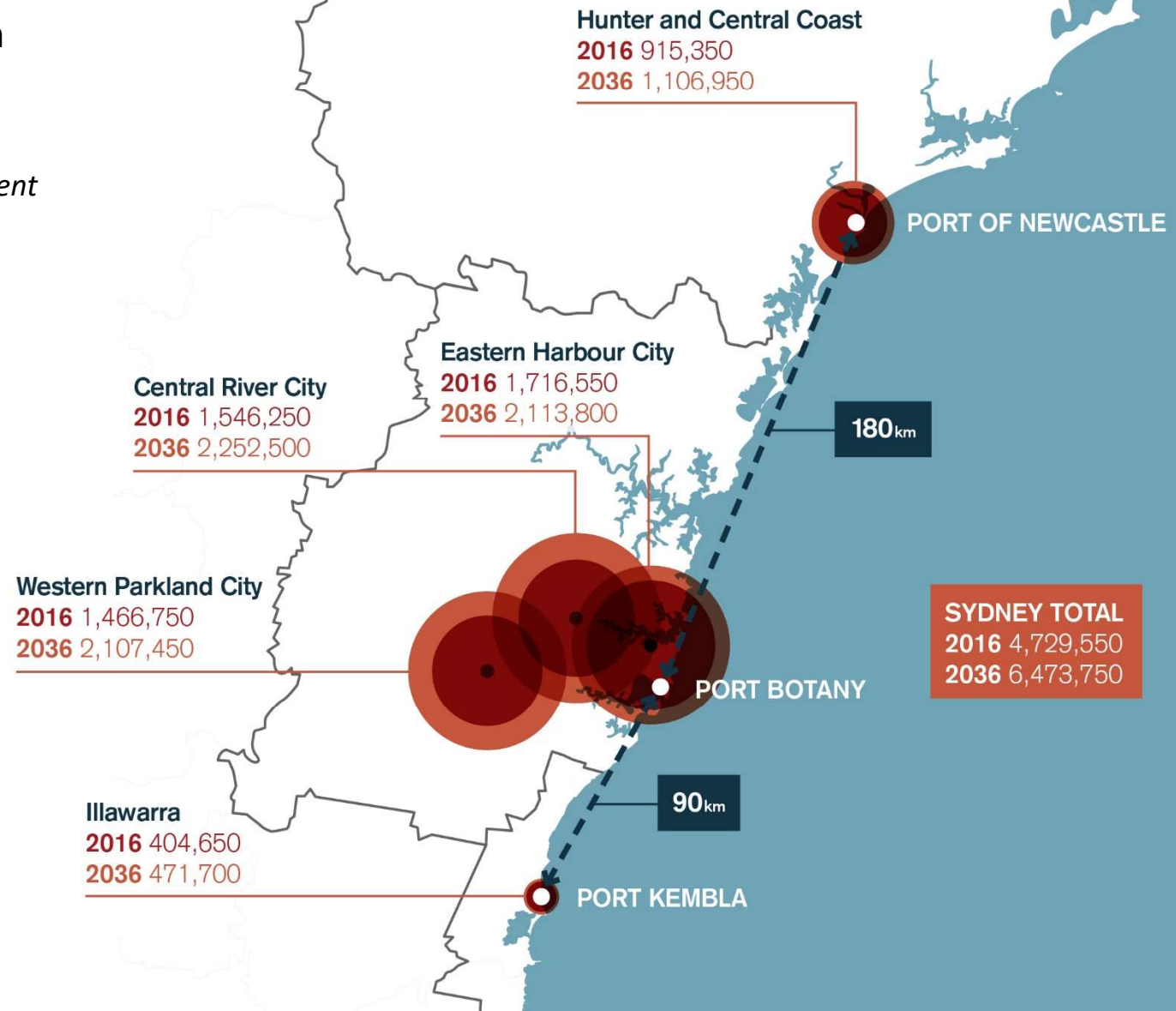
42% of all items in a NSW household come through Port Botany

(BIS Oxford Economics)



Population growth drives import distribution

Population growth
will be in Sydney's
West and South
West. (NSW Department
of Planning)



80% of import containers travel no further than 40km from Port Botany

This trend will continue over the next 30 years. Greater volumes will be moving west & south west.

2015

Total import
container volume
1.1 million TEU

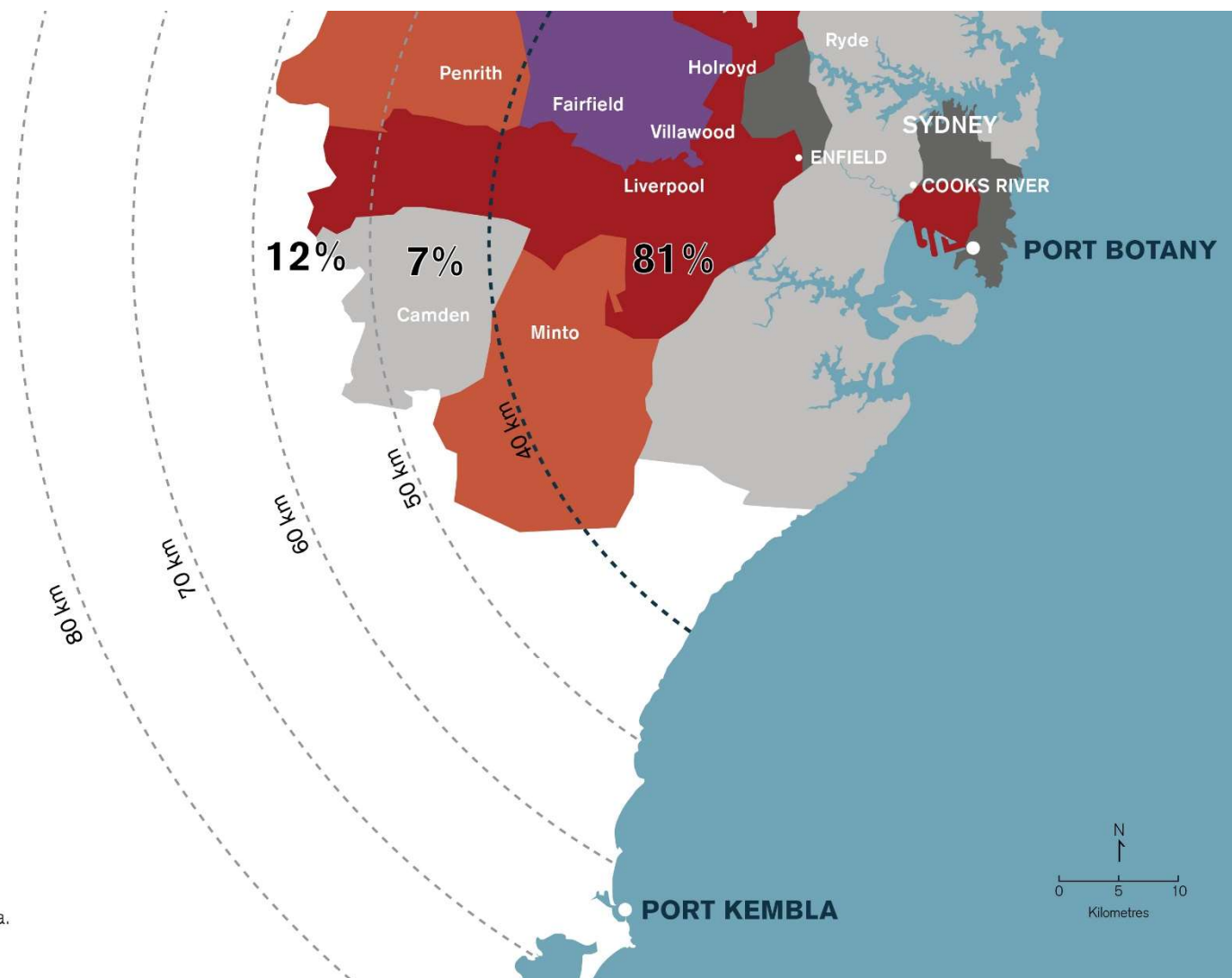
Based on 2014
financial year forecast.

KEY

- Greater than 170,000 TEU
- 80,000 to 170,000 TEU
- 45,000 to 80,000 TEU
- 30,000 to 45,000 TEU
- 20,000 to 30,000 TEU
- 0 to 20,000 TEU

% percentage of imported
containers within 10 kilometre
radius bands.

Note: Distribution mapped by local government area.



Proximity - Over 80 per cent of import containers through Port Botany are delivered within a 40km radius of the port

2015

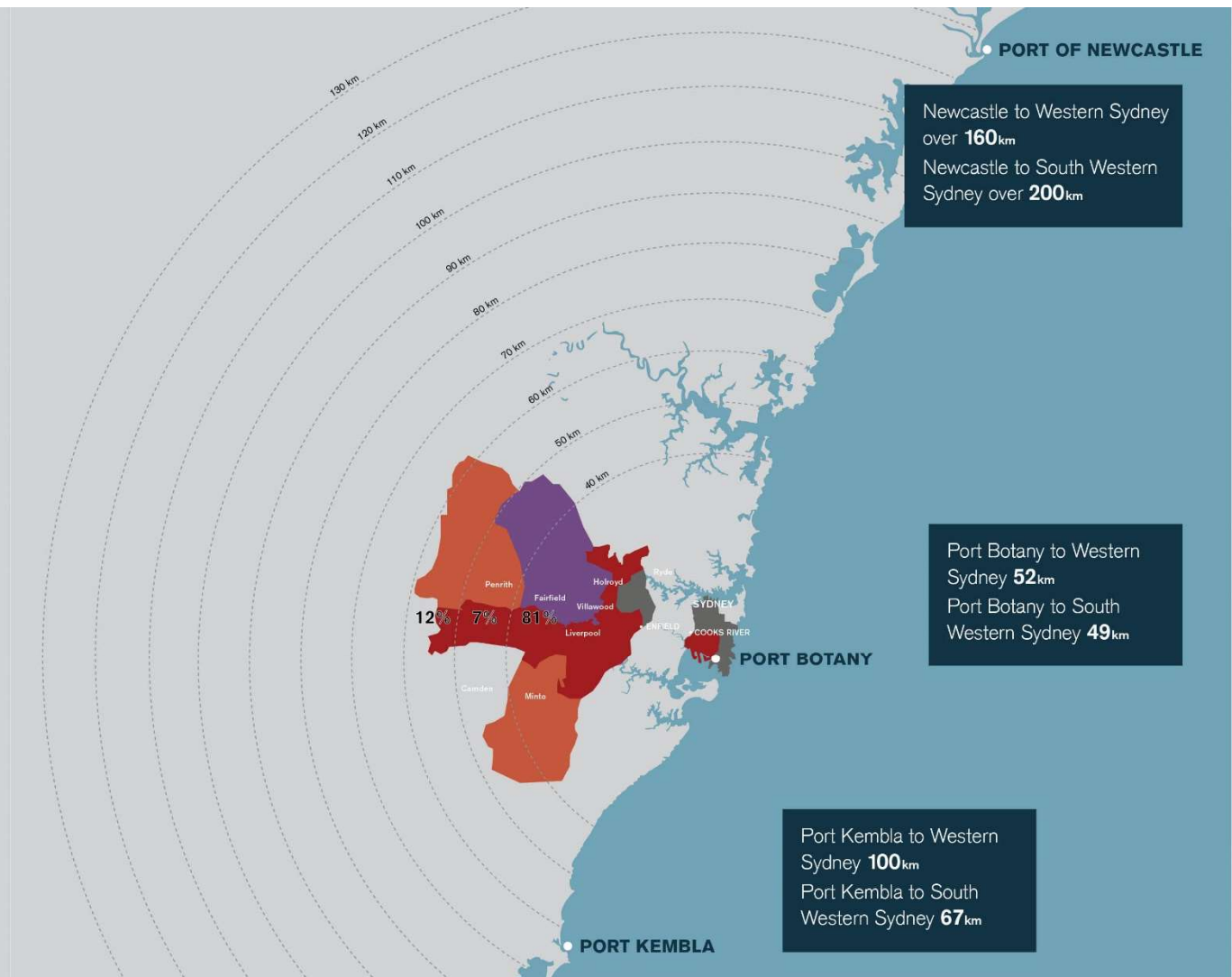
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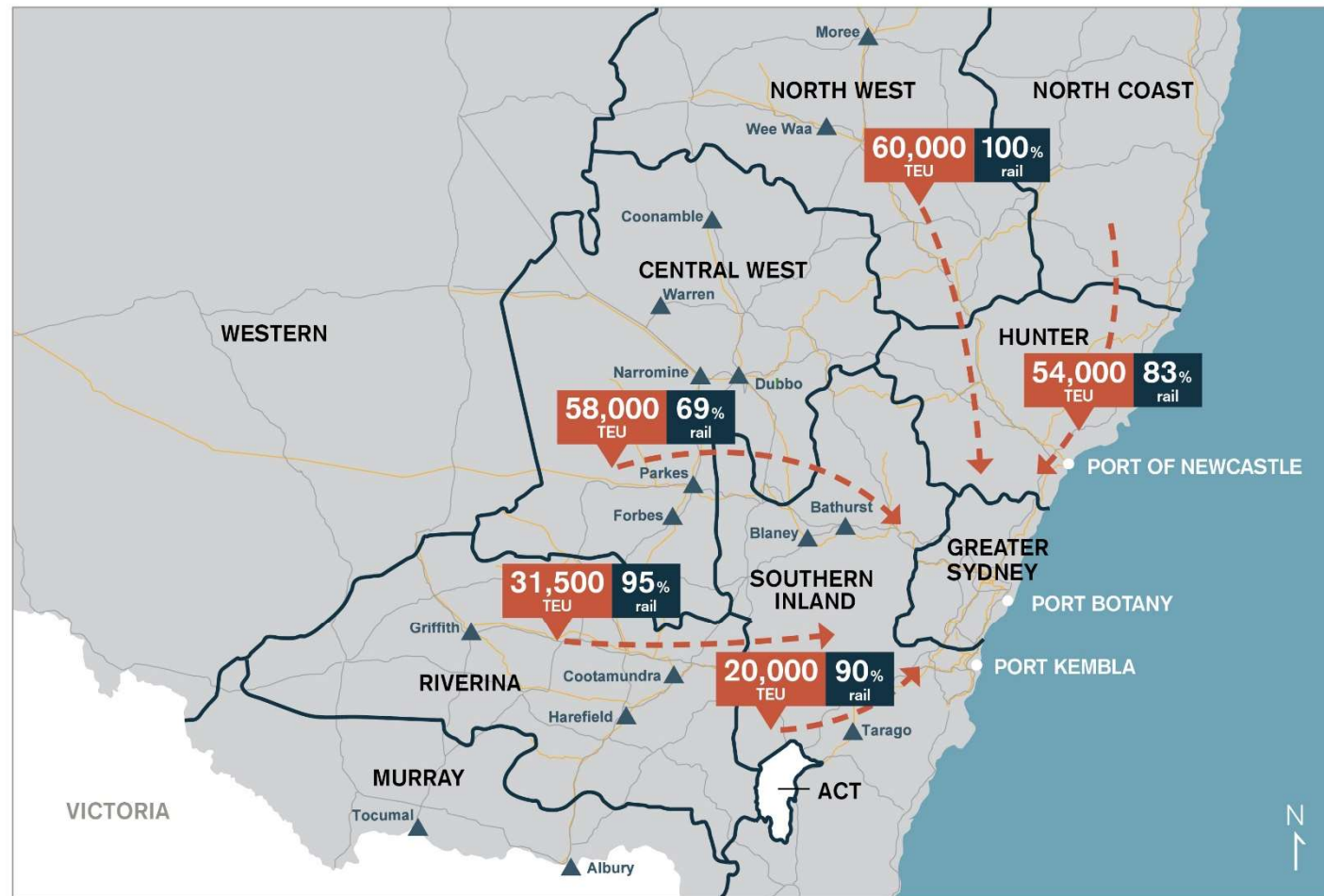


Majority of regional exports to Port Botany travel by rail

86% of full export containers from regional NSW currently travel via rail into Port Botany.

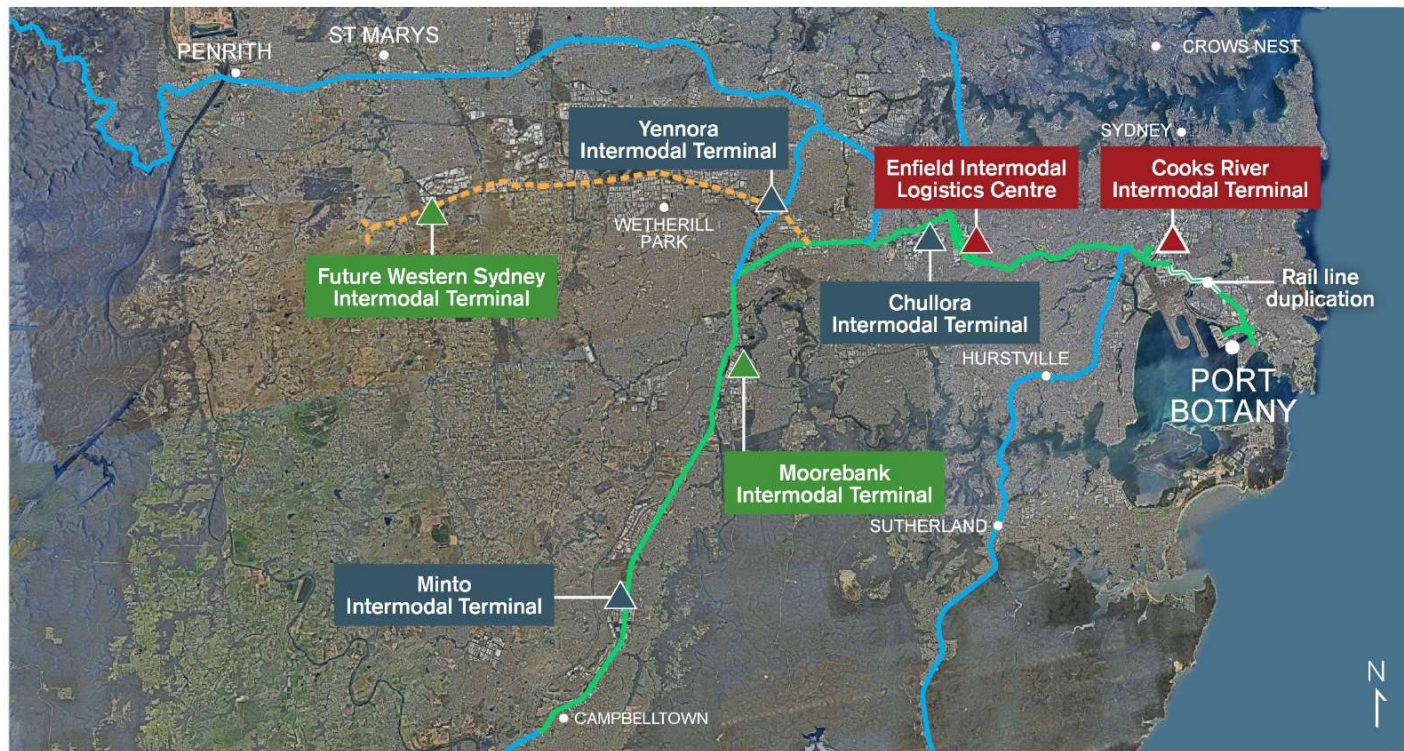
KEY

- Roads
- Rail lines
- ▲ Key intermodal terminals



Port Botany is well connected by rail

- Port Botany is connected by dedicated freight rail to a network of current and future intermodal terminals servicing the growing population of Sydney in the West and South-West
- Current rail mode share is almost 20% and our target over 30 years is to reach 3 million TEU by rail.



KEY	Rail lines – Dedicated freight	Rail lines – Shared freight and passenger	Potential rail freight link
	NSW Ports intermodal terminals	Existing intermodal terminals	Future intermodal terminals

The Role of Port Kembla

Port Kembla is the next closest port to Sydney (within 90km), Australia's largest market.

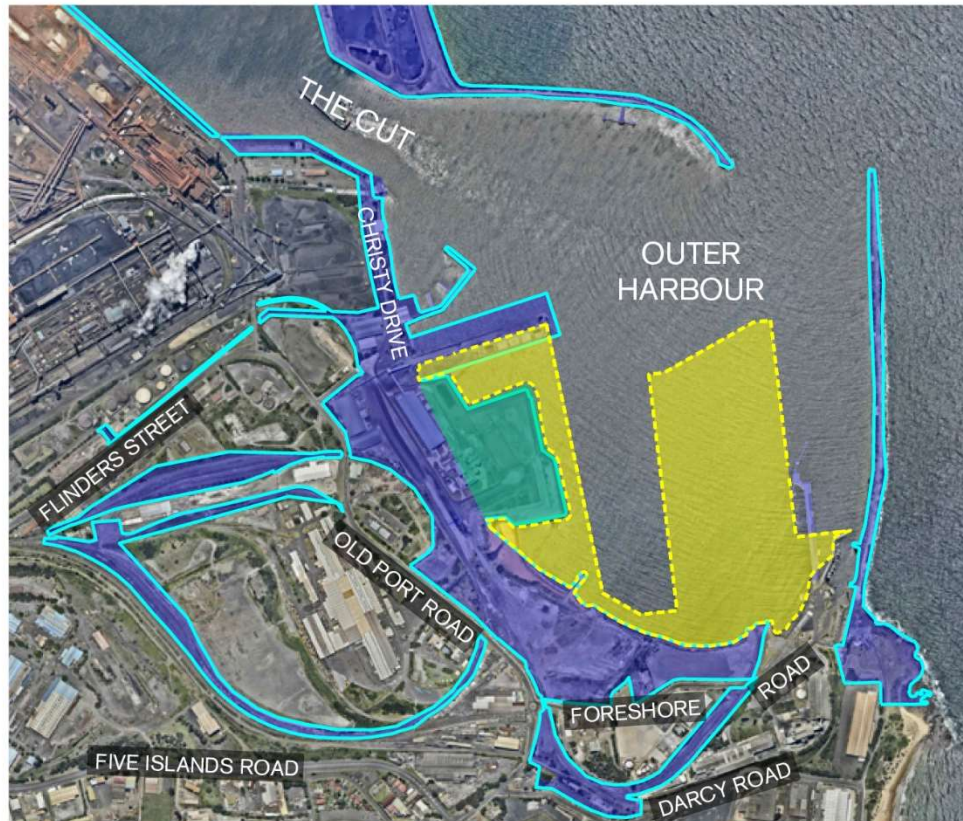
Well connected with Sydney and regional NSW with established road and rail network.

It already services the Sydney market through import of cars and construction materials.

Due to its proximity to Sydney, and the container destinations moving west and south west, Port Kembla has been identified by the NSW Government as NSW's next container port.



Port Kembla Outer Harbour Development



- KEY**
- Port Kembla boundary
 - Outer Harbour Development
 - Stage 1a reclamation complete

- Port Kembla is planned to be NSW's second container terminal.
- There is an approval in place for a 1.2 million TEU container terminal in the Outer Harbour and NSW Ports is investigating options for a 3M TEU container terminal.
- The Outer Harbour Concept Plan was approved in March 2011.
- It provided for the creation of three multi-user berths and four dedicated container berths at Port Kembla.

Stage 1a of the Outer Harbour Development was completed in early 2013 with the reclamation of 8 Ha.



Connectivity to intermodal network

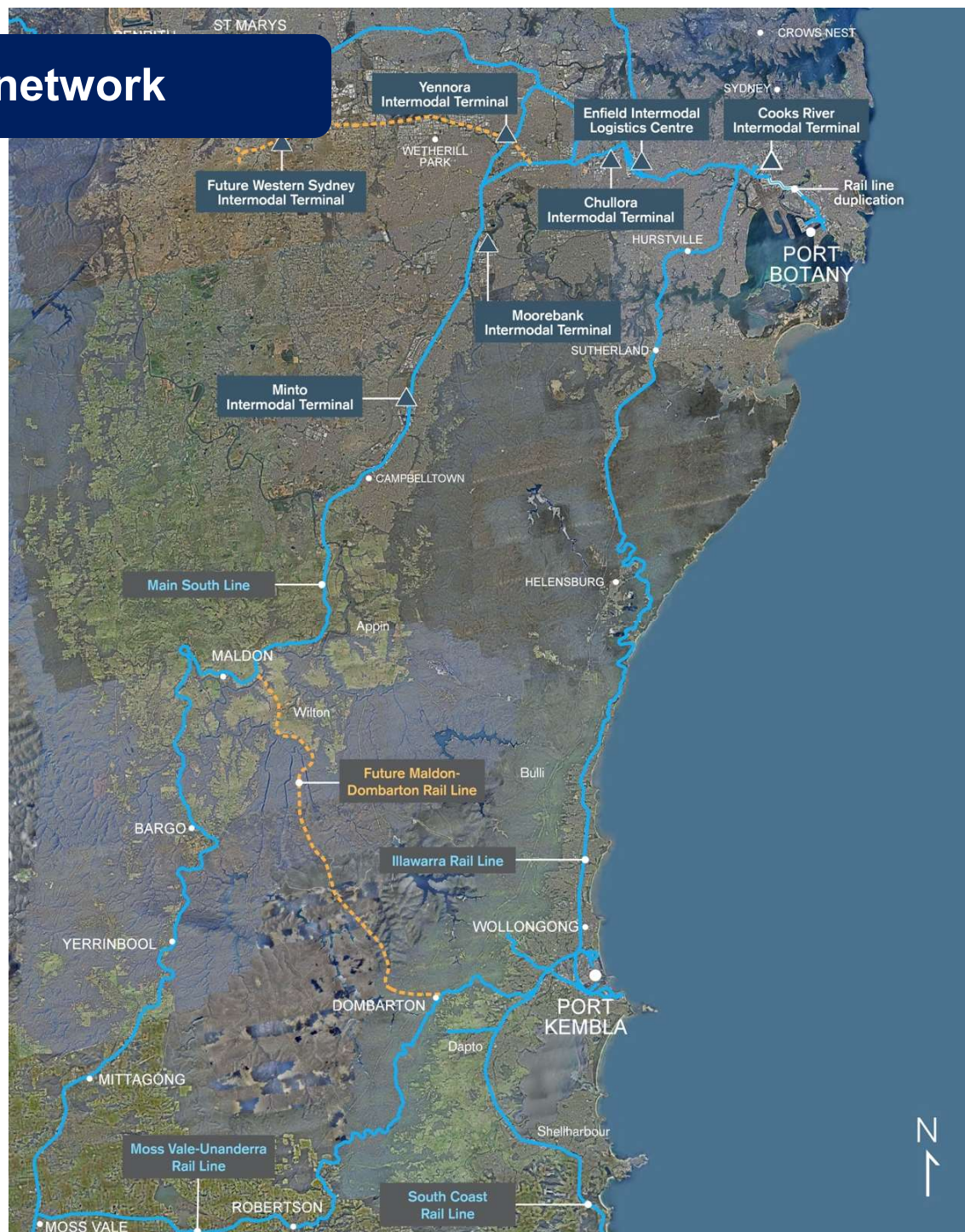
The Port Kembla Container Terminal can be readily connected by freight rail to existing and proposed rail intermodal terminals in Metropolitan Sydney.

This connectivity will be enhanced through the new Maldon-Dombarton rail connection.

The Maldon-Dombarton rail connection features on Infrastructure Australia's Priority List.

KEY

-  Rail lines
-  Potential rail freight link
-  Intermodal terminals



NSW Ports – well positioned for growth



- ✓ Port Botany has significant capacity to handle container growth.
- ✓ Port Botany is, and will remain, closest to the population centre of Sydney which drives container volumes.
- ✓ Investment in freight rail and intermodal terminals in metropolitan Sydney, connected to Port Botany, will improve landside transport efficiency to/from the port.
- ✓ A container terminal at Port Kembla is already approved for development.
- ✓ Port Kembla is close to Sydney and is well located to service the growing population of Sydney's west and south west.
- ✓ Port Kembla has existing road and rail connections to Sydney and the intermodal terminals and there are plans for additional infrastructure investment
- ✓ Port Kembla is well located to service the growing export regions of Southern NSW which have significant export volumes.

