

SUMMARY OF CIO FINANCIAL PERFORMANCE

1. Monthly Financial Results: August 2012

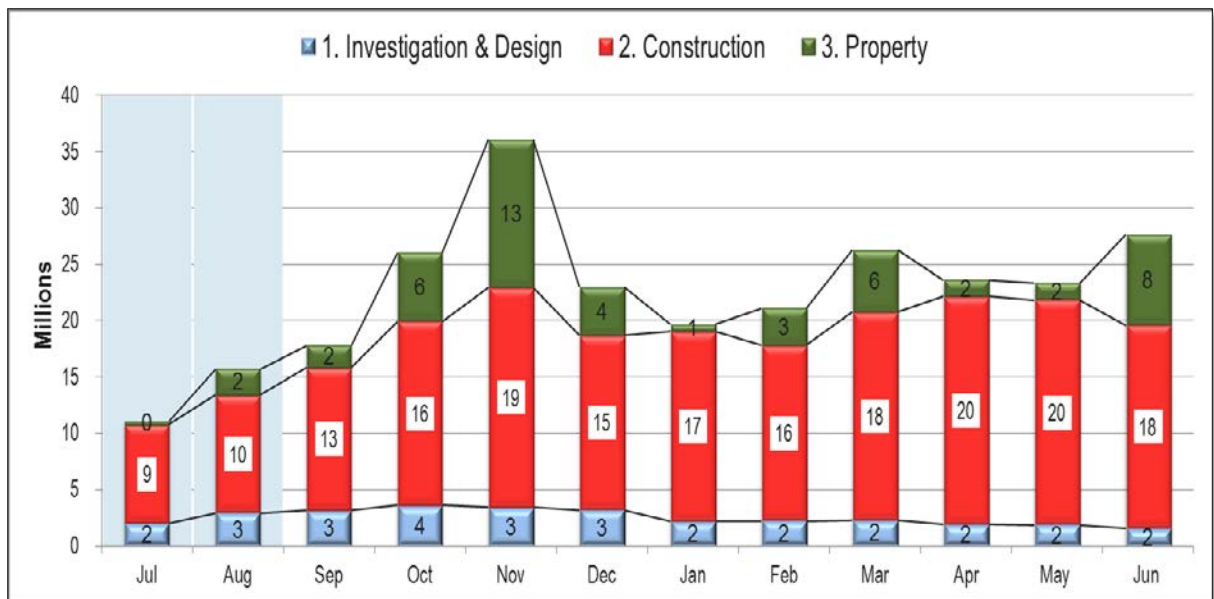
Monthly Results	August	July
Budget	17.8 m	13.7 m
Forecast	17.0 m	13.9 m
Actual	15.7 m	11.1 m
% of forecast achieved	93%	80%
YTD Spend	26.8 m	11.1 m

Yearly Results	V2 F/C (Aug)	V1 F/C (Jul)
Fiscal Envelope	240 m	240 m
latest Forecast	271 m	274 m
YTD Spend	26.8 m	11 m
Forecast over/(under) spend	31 m	34 m

Key Implications

- *August spend increased by \$5m.*
- *August underspend is made up of:*
 - *construction \$673k (6%)*
 - *property \$251k (10%)*
 - *investigation and design \$296k (9%).*
- *Full year forecast results indicated \$3m reduction compared to previous forecast, still higher by \$31m compared to budgets.*
- *Key driver for forecast increase continue to remain same. AMETI Land \$13.4m, AMETI Construction \$12.8m, MCRL \$2.9m.*

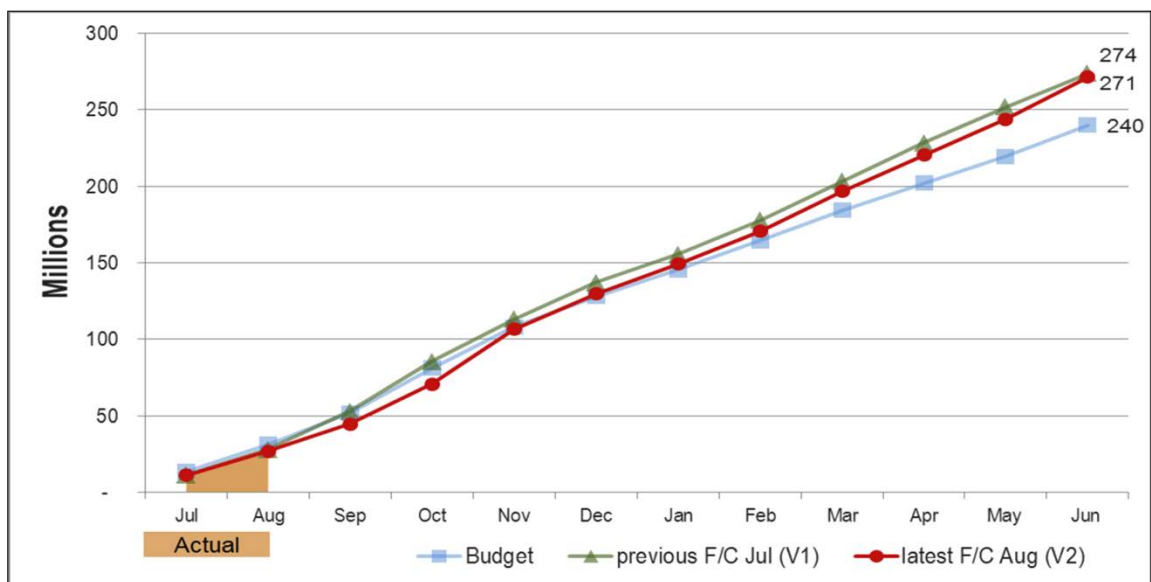
2. CIO Monthly Capex Forecast (Jul - Aug Actual & Sep – Jun Forecast)



Note:

- AMETI Package 1 Phase 2 properties \$5m, Package 4 \$2m
- Construction forecast in October & November increases due to high spend in Tiverton, Glenfield, AMETI and NORSGA

3. CIO CAPEX Cumulative spend



Note:

- The gap between CIO fiscal envelope (Budget) and latest forecast is mainly due to the AMETI programme (\$27m).