



Ms Ann Jones
Director Business Performance
Queensland Competition Authority
Level 27, 145 Ann Street
BRISBANE QLD 4000

15 January 2025

Dear Ann

Regulatory Asset Base roll-forward - Financial Year (FY) 2024

In compliance with Schedule E, clause 1.3 of the 2017 Access Undertaking, I am pleased to submit:

- the FY2024 Regulatory Asset Base roll-forward (**RAB roll-forward**) Report to the Queensland Competition Authority (**QCA**) for approval; and
- a statement signed by Aurizon Network's Executive Officer in accordance with Schedule E, clause 1.3(d).

The RAB roll-forward reflects the QCA's final decision¹ to approve Aurizon Network's FY2024 capital expenditure claim (totalling \$337.0 million in mid-year terms²) for inclusion into the RAB.

A summary of the RAB roll-forward for FY2024 is provided in **Attachment A** and a list of disposals from the RAB is provided in **Attachment B**. Aurizon Network confirms that there were no RAB related asset transfers in FY2024 and that the RAB roll-forward was conducted in accordance with the principles in Schedule E, clause 1.1.

The FY2024 RAB roll-forward is also impacted by the outcomes of the GAPE and Newlands pricing DAAU, which was approved by the QCA in February 2024.³ These impacts are outlined in Attachment A below.

Further information is included within the financial models provided to QCA in support of this submission. These financial models contain commercially sensitive information and Aurizon Network requests that they are not published by the QCA.

¹ QCA (2024), Decision notice, Aurizon Network's 2023-24 capital expenditure claim, 19 December 2024.

² Or \$323.5m in 'Start of year' terms as reflected in the Roll-forward table provided in Attachment A.

³ QCA (2024), Decision notice, December 2023 GAPE and Newlands pricing DAAU, 22 February 2024.



Should you have any questions in relation to the RAB roll-forward, please do not hesitate to contact Sandra Xia via email: Sandra.Xia@aurizon.com.au.

Sincerely,

A handwritten signature in black ink, appearing to read "A Eshman".

Adrian Eshman
Acting Head of Finance and Regulation
Aurizon Network Pty Ltd

Attachment A

Central Queensland Coal Network – Regulatory Asset Base roll-forward

Figure 1 Total value of assets in the Regulatory Asset Base (RAB) as at 30 June 2024

System		Opening Asset Value 2023/24	2023/24 Capex	Plus inflation	less depreciation	Closing Asset Value 2023/24	Disposals/transfers	Closing Asset Value as 30 June 2024
		\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Goonyella		1,657,502	129,570	60,445	122,562	1,724,955	-	1,724,955
Blackwater	(incl WIRP but excl Rolleston, Minerva and MDS)	1,610,779	135,769	59,074	116,105	1,689,518	-	1,689,518
Blackwater	(Rolleston incl WIRP)	686,001	-	23,203	49,837	659,367	-	659,367
Blackwater	(Minerva)	39,388	-	2,569	1,346	40,611	-	40,611
Moura	(incl WIRP)	353,446	24,146	12,771	24,221	366,142	-	366,142
Newlands	(incl NSIE) *	338,616	10,844	11,820	24,568	336,712	-	336,712
Newlands Common	(revenue subject to be split between GAPE and Newlands)	-	10,756	364	612	10,508	-	10,508
GAPE	(incl Byerwen NAPE)	775,672	139	27,354	75,371	727,795	-	727,795
Goonyella (Electric)		230,590	7,213	8,043	18,630	227,216	-	227,216
GAPE (Electric)		3,267	-	110	180	3,197	-	3,197
Blackwater (Electric)	(incl WIRP but excl Rolleston)	209,421	5,099	7,256	18,888	202,887	-	202,887
Blackwater (Electric)	(Rolleston incl WIRP)	169,795	-	5,743	10,654	164,884	-	164,884
Total		6,074,476	323,536	218,754	462,974	6,153,792	-	6,153,792

Figure 2 Value of RAB assets that are not included within a Reference Tariff

System		Opening Asset Value 2023/24	2023/24 Capex	Plus inflation	less depreciation	Closing Asset Value 2023/24	Disposals/transfers	Closing Asset Value as 30 June 2024
		\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Blackwater	(deferred Minerva - coal)	24,123	-	2,053	-	26,176	-	26,176
Blackwater	(Minerva - non-coal)	15,265	-	516	1,346	14,435	-	14,435
Newlands	(deferred NSIE) ^	34,901	-	1,334	3,607	32,628	-	32,628
GAPE	(deferred RCS)	21,717	-	1,848	-	23,565	-	23,565
Total assets not included in Reference tariffs from FY2024		96,006	-	5,751	4,954	96,803	-	96,803

Please note: Capex is expressed as 'Start of Year' values and the total RAB values reported in Figure 1 include the asset values specified in Figure 2.

The FY2024 RAB roll-forward reflects the outcomes of the GAPE and Newlands Pricing DAAU (approved on 22 February 2024). Specifically:

* The Opening Asset Value for Newlands (incl NSIE) has been amended to reflect the QCA's decision relating to the treatment of deferred NSIE capital (see ^ below).

^ The deferral of NSIE capital ceased with effect from 1 July 2017 and the depreciated amount of \$46.2m of the NSIE capital is included in the Newlands Reference Tariff from 1 July 2023. This amount is no longer presented in Figure 2. The remaining \$32.6m of deferred NSIE capital (and GAPE RCS capex) are included in the respective Reference Tariffs from 1 July 2024 and will be reflected in the FY2025 RAB roll-forward submission.

Attachment B

Central Queensland Coal Network - Asset Disposals and Transfers

Figure 3 Asset Disposals

Asset ID	Description	Asset Class	Location	System	Net Proceeds
2448780	Con culvpipe heavy	3109	RANGALX - BURNINGROVE	Blackwater	0
1072460	Con culvpipe heavy	3109	EAST END JCTX - BAJOOL	Blackwater	0
1024860	Track turnouts heavy	3206	EAST END JCTX - BAJOOL	Blackwater	0
1024863	Track turnouts heavy	3206	EAST END JCTX - BAJOOL	Blackwater	0
1048290	Track turnouts heavy	3206	WARREN - DUARINGAX	Blackwater	0
1048294	Track turnouts heavy	3206	WARREN - DUARINGAX	Blackwater	0
1049201	Track turnouts md/lt	3207	KOORILGAH	Blackwater	0
3901070	Custom prem equipment	3501	ROCKHAMPTON	Blackwater	0
3901071	Custom prem equipment	3501	ROCKHAMPTON	Blackwater	0
3901090	Link netwk equipment	3503	ROCKHAMPTON	Blackwater	0
3901091	Link netwk equipment	3503	ROCKHAMPTON	Blackwater	0
1081970	Con culvpipe heavy	3109	SARAJI JTX - NORWICH PARK	Goonyella	0
1082480	Con culvpipe heavy	3109	MOORVALE JN-MILLENNIUM JN	Goonyella	0
2440680	Con culvpipe heavy	3109	MILLENNIUM JN-PEAK DNS JN	Goonyella	0
1027530	Track turnouts md/lt	3207	PEAK DOWNS MINE LOOP	Goonyella	0
1027531	Track turnouts md/lt	3207	PEAK DOWNS MINE LOOP	Goonyella	0
1046760	Track turnouts heavy	3206	PRINGX - COLLINSVILLE	Newlands	0
1046761	Track turnouts heavy	3206	PRINGX - COLLINSVILLE	Newlands	0
1046770	Track turnouts heavy	3206	PRINGX - COLLINSVILLE	Newlands	0
1046771	Track turnouts heavy	3206	PRINGX - COLLINSVILLE	Newlands	0
3402850	Level crossing protection	3804	SONOMA JCT - N'LANDS MINE	Newlands	0
3402851	Level crossing protection	3804	SONOMA JCT - N'LANDS MINE	Newlands	0

Asset Transfers

There were no RAB related asset transfers in FY2024.



Aurizon Network Executive Officer Statement

**Pursuant to Schedule E, clause 1.3(d) of
Aurizon Network's 2017 Access Undertaking (2017AU)**

I confirm, to the best of my knowledge, that the information contained within Aurizon Network's Regulatory Asset Base roll-forward for Financial Year (FY) 2024 is, in all material respects, correct and based on the roll-forward principles outlined in Schedule E, clause 1.1.

A handwritten signature in black ink that reads "Kearney".

Dan Kearney
Acting Group Executive Network

15 January 2025