

17th March 2023

Mr George Passmore

Queensland Competition Authority

Level 27, 145 Ann Street

Brisbane Queensland 4001

Submitted via QCA's online submission process.

Dear George,

Reset Schedule F Preliminary Values: Newlands System Forecast Volumes

Bravus Mining and Resources Pty Ltd (Bravus) welcomes the opportunity to respond to the Aurizon Network's updates to Reset Schedule F Preliminary Values (February 2023).

Bravus would contend that the reset forecast of 16.4Mt should be rejected given it is significantly less than the actual annualised FY23 performance of 20Mtpa and the previous forecast of 17.1Mt. Bravus acknowledges the method used behind the reset Schedule F forecasts but notes that Aurizon Network have not provided any explanation on why it has not tempered these derived numbers against current actual system performance.

Bravus notes that it has provided Aurizon Network with volume forecasts and context for FY24 that support the continuation of at least the actual FY23 annualised rates. Bravus would contend that Aurizon Network's objective in setting forecast volumes should be to produce replicable and accurate forecasts and not replicable and inaccurate forecasts that do not consider the drivers of actual performance.

Bravus notes that Aurizon Network will significantly over recover system revenue for FY23 and are proposing to do the same in FY24 by ignoring supporting evidence to reset forecast volumes to at least 20Mtpa for FY24. Bravus would propose that the Newlands system forecast be set at 21Mtpa for FY24.

Regards

Ian Gibbons

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