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## RIVERCITY MOTORWAY CEO RELEASES TRAFFIC FIGURES FOR NORTH-SOUTH BYPASS TUNNEL

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RiverCity Motorway (RCM) interim CEO Peter Hicks will address an ABN AMRO breakfast this morning on the latest developments of Brisbane's North-South Bypass Tunnel (NSBT), highlighting the tremendous impact this new infrastructure will have on the city as a whole.

Mr Hicks will release traffic counts undertaken in 2005 as part of the RCM bid that indicate daily traffic on a number of the key feeder routes to the NSBT exceeded a minimum of 60,000 vehicles a day and a current potential total market of over 350,000 vehicles a day.

"We expect to offer over 350,000 drivers a day a significant time saving for their journey," he said.

"Our research has shown that traffic congestion in Brisbane is increasing rapidly. By eliminating the need for cross city commuters to pass through the inner city, the NSBT will not only save motorists up to 15 minutes in travel time by missing 18 sets of traffic lights, it will also considerably reduce traffic congestion on the city's streets.

"This is a huge plus for motorists, while also having positive benefits on the environment by reducing pollution and allowing greater access for cyclists and pedestrians," said Mr Hicks.

The past month has seen construction of the \$2 billion project begin and listing of the RiverCity Motorway on the Australian Stock Exchange, following the largest Initial Public Offering (IPO) in Queensland's corporate history.

The IPO was fully subscribed and raised \$690 million for the NSBT initiative, the state's largest Public Private Partnership (PPP). Under the PPP, Brisbane City Council selected RiverCity Motorway to design, build and operate the 6.8km NSBT, which includes 4.8km of dual lane twin tunnels running between Bowen Hills and Woolloongabba.

"Following the intensive bid and preferred candidate phases, we are now entering an exciting chapter of this landmark project for both the people and the city of Brisbane," said Mr Hicks.

"We are well and truly on track during these early phases of construction and are committed to delivering this project in the most efficient and timely manner possible."

Trading on the Australian Stock Exchange under the ticker symbol RCYCA, the share price has climbed to the 41c mark in the past week after a somewhat tentative beginning.

"With any new company listing on the ASX there is always a teething period as investors and analysts wait to see the market's reaction," said Mr Hicks.

"Right now, I would see it as a great buying opportunity."

Mr Hicks and Brisbane Lord Mayor Campbell Newman turned the sod earlier this month to signal the commencement of tunnelling works, as work sites are cleared and prepared for construction.

Meanwhile, two tunnel boring machines, the large scale earth moving equipment used for digging through the hard Brisbane 'Tuff' rock are being specifically designed and manufactured overseas.

The first of the two machines will arrive in 12 months to begin a two year tunnelling journey. Each machine is 12.4 metres in diameter, weighs up to 3000 tonnes and will start excavating at Bowen Hills and finish at Woolloongabba.

The official sod turning ceremony also marked the opening of the state-of-the-art RiverCity Motorway Visitors' Centre, which features artist impressions, models of the finished tunnels, maps, photography throughout the construction and short construction videos.

The Shafston Avenue centre caters as a one-stop-shop for interested residents, visitors and business owners and will provide continual updates of the project's developments until its completion in 2010.

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