

INVESTORBULLETIN

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EXTRA MOTORWAY CONNECTION FORECAST TO INCREASE TRAFFIC

The Queensland Government's selection of a preferred bidder to build, own and operate the new Airport Link tunnel confirms an additional motorway connection for the North-South Bypass Tunnel, which will be delivered 6 months early.

RiverCity Motorway Group Chief Executive Officer, **Flan Cleary**, said in the North South Bypass Tunnel bid in 2006, traffic experts had forecast a 1 percent increase in traffic on NSBT as a result of a direct connection with Airport Link.

"This 1% increment in traffic appears to be quite conservative when you consider the traffic increases on a number of Sydney toll roads following the opening of adjoining toll roads," he said.

"Traffic increased by more than 15 percent on the M2 in Sydney when the WestLink M7 opened in 2005. When the M5 East opened in 2001 the Eastern Distributor received a 20 percent increase in traffic."

Mr Cleary said Airport Link tunnel was expected to be complete by mid 2012, six months earlier than the Queensland Government's original timetable.

"The direct connection to Airport Link tunnel means we will benefit from motorway-to-motorway connections at both ends of our tunnel," he said.

The NSBT will connect to six major roads north and south of the Brisbane River, including Lutwyche Road, Inner City Bypass and Airport Link in the north and Shafston Avenue, Ipswich Road and the Pacific Motorway in the south.



Tunnel workers install a 1.8 metre cable tunnel which will carry communication and other mechanical and electrical services below the road way.

CONSTRUCTION RISKS CONTINUING TO REDUCE

Construction risks are continuing to reduce on the North-South Bypass Tunnel with both tunnel boring machines now in full production, roadheader tunnel excavation 66% complete and 11 of 18 bridges substantially complete.

Tunnel boring machines

The project's two tunnel boring machines have advanced a total of more than 1 kilometre as they travel south towards Woolloongabba. The first machine has advanced approximately 630 metres, and is closely followed by the second machine which has advanced 530 metres.

Both tunnel boring machines have cleared the Brisbane Exhibition Grounds and are now excavating rock and placing tunnel lining 20 metres below Brisbane's Fortitude Valley. The tunnel boring machines remain on track to be under the Brisbane River by September 2008. The machines are expected to breakthrough at Kangaroo Point in late 2008 and then finish their journey at Woolloongabba by mid 2009.

To date, more than 14,000 concrete tunnel lining segments have been manufactured, which is almost 40% of the total number to be produced at the project's factory in Eagle Farm.

Roadheader tunnelling

Roadheader tunnelling is well advanced with 66% of the excavation with roadheader machines now complete

At Kangaroo Point, five roadheader machines have been working 40 metres underground excavating the Shaftson Avenue on and off ramps and sections of the mainline tunnels.

With the majority of the excavation now complete, final lining work has commenced including the installation of the waterproofing membrane, lattice girders, shotcrete and cast in-situ concrete work.

Tunnellers working at the Woolloongabba worksite have started excavating 900 metres of tunnel as they dig sections of the northbound and southbound tunnel towards the Pacific Motorway and the southern ventilation tunnel.

Activity	Progress
Advance by tunnel boring machines	1.16km
Roadheader excavation	236,000 m ³
Number of tunnel lining segments manufactured	14,000
Bridges substantially complete	11 of 18
Surface roads	48,600 m ² (30%)
Number of people working	1,600

Bridge construction

The project remains on target to complete all bridges by the end of 2008, with 11 of 18 bridges being constructed at either end of the tunnel already substantially complete.

At the southern end of the tunnel, Woolloongabba residents are now benefiting from a new local bridge and 1.5km section of bike path, which were opened by the project at the end of May 2008.

The new bridge provides local residents and businesses with a means of traversing Ipswich Road. It also has the benefit of removing a set of traffic lights on Ipswich Road, which will provide smooth access for motorists as they enter and exit the tunnel.

MAJOR NEW COMMERCIAL AND RESIDENTIAL DEVELOPMENTS TO TRANSFORM NEARBY SUBURBS

The Queensland Government and Brisbane City Council are progressing with plans for new commercial developments and high density living that will transform suburbs at either end of the North-South Bypass Tunnel.

The Queensland Government has identified five areas as priorities for urban development, including Bowen Hills and Woolloongabba which are at the northern and southern ends of the tunnel.

In March 2008, the Queensland Premier announced that the Bowen Hills Urban Development Area would cover 108-hectares of land, and would have a range of potential uses including commercial office and retail developments,

high density living, restaurants, galleries and cafes, and a major exhibition centre and hotel.

An urban design team was appointed in April 2008 to begin master planning for Bowen Hills.

In May 2008, Brisbane City Council unanimously supported high rise development in parts of Woolloongabba, South Brisbane, West End and Fortitude Valley.

This follows a decision by Brisbane City Council in 2007 to fund an increase in the height of the Woolloongabba tunnel ventilation outlet to meet the need of future high density development.

BRISBANE TRAFFIC CONGESTION COSTING MOTORISTS' TIME AND MONEY

Brisbane's worsening traffic congestion is making morning peak-hour travel times up to 85% longer than daytime trips and increasing fuels costs for motorists by around 30%, according to a recent study by Queensland's peak motoring body, the RACQ.

The RACQ tested travel times and fuel consumption for two family sedans travelling two different routes in peak and non-peak periods for five consecutive days.

The two routes chosen were: Tingalpa to Fortitude Valley via Wynnum Road and the Story Bridge (a round trip of 22.5km);

and Banyo to Fortitude Valley via Sandgate Road (a round trip of 26.5km).

Inbound peak-hour journey times increased by 85 percent over daytime trips for the two routes, with outbound peak-hour journey times increasing by 38 percent.

Even in the relatively moderate traffic congestion experienced during the trial, average fuel consumption went up by 30% from 12.4 to 16.2 litres/100km during peak hour travel.



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View the latest photographs of construction progress on the North-South Bypass Tunnel at www.rivercitymotorway.com.au

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