



ASX and Media Announcement

30 June 2010

Investment in Minto Properties

Qube Logistics (Qube) is pleased to advise that it has completed the acquisition of a 50% share of Minto Properties Pty Ltd (Minto Properties). The other 50% of Minto Properties is owned by Kawasaki (Australia) Pty Ltd (Kawasaki). Qube paid approximately \$20 million for the acquisition which was funded from existing cash.

Minto Properties owns two parcels of land at Minto, New South Wales comprising approximately 29 hectares in total. These properties are presently leased to Prixcar Services Limited (Prixcar) until 2014. Prixcar provides pre-delivery inspection, processing and storage of vehicles on the land at Minto. Qube and its partners (including Kawasaki) own 50% of Prixcar with Qube's indirect interest in Prixcar being approximately 19.4%.

Qube has undertaken a preliminary feasibility study which indicated that there is future potential to develop the site into an inland terminal given its location on the dedicated freight line presently being constructed. This would complement the inland port that will be developed by Qube and its partners at Moorebank. Qube intends to work with the relevant stakeholders including Prixcar and Kawasaki to further assess this opportunity.

Chris Corrigan, Chairman of Qube's Investment Advisory Committee, commented "the investment in Minto Properties is an important part of Qube's strategy to develop a network of inland rail terminals to take advantage of the expected significant modal shift in rail movements".

This announcement has been prepared and released on behalf of Qube by KFM, the manager of Qube.

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