



Aurizon Holdings Limited
ABN 14 146 335 622

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

4 March 2025

Aurizon Bulk customer portfolio update

Attached for release to the market is an update regarding Aurizon Bulk customer portfolio.

Kind regards

A handwritten signature in blue ink, appearing to read "Nicole Alder".

Nicole Alder
Company Secretary

Authorised for lodgement by Nicole Alder, Company Secretary

ASX Announcement

Date: 4 March 2025

Bulk customer portfolio update

Aurizon notes the announcement made today by Centrex Limited with the appointment of FTI as the administrators of Centrex Limited and Agriflex Pty Ltd (**Centrex**). Aurizon provides a range of services to Centrex including the rail transport of phosphate rock from the Ardmore mine in North-West Queensland to Townsville for export. Aurizon is working with the administrators, who are continuing to operate the businesses of Centrex and Agriflex with a view to assessing possible restructuring options.

Aurizon also notes the announcement made on 19 February 2025 by the South Australian government with the appointment of KordaMentha as the administrator of OneSteel Manufacturing Pty Ltd, part of the GFG group. Aurizon provides a range of services for the GFG group in South Australia including the rail transport of iron ore (from the Middleback Ranges to Whyalla for export) and rail services at the Whyalla steel plant, fundamental to the steel production process. As at 4 March 2025, Aurizon is continuing to operate rail transport and rail services at the request of the administrator. Accordingly, Aurizon expects that it will be paid by the administrators for all services performed on and from 19 February 2025.

As at the time of the respective appointment of administrators, Aurizon was owed approximately \$50m (excluding GST and interest) in aggregate from the above two customers. Aurizon holds security over certain assets for both customers and, in conjunction with the respective administrators, will assess options regarding the enforcement of those respective security interests to recover amounts outstanding, in addition to engaging with the administrators in relation to the continuation of services.

As at 31 December 2024, Aurizon increased the provision for impairment of receivables associated with Bulk by \$11m, with the majority of this relating to the above two customers.

As announced on 17 February 2025, Group EBITDA guidance for FY2025 was maintained (at the lower end of the respective ranges), subject (among other things) to there being no additional provision for impairment of receivables (beyond what was made in 1HFY2025) being incurred in 2HFY2025.

Depending on the outcome of the respective administration processes and Aurizon's security position, the provision for impairment of receivables may increase in 2HFY2025.

For more information:

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