Aurizon Holdings Limited
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ASX Market Announcements
ASX Limited
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BY ELECTRONIC LODGEMENT

24 June 2026

Aurizon (ASX: AZJ) – Preliminary regulatory assessment of UT5+

Please find attached announcement for immediate release to the market.

Yours faithfully

Nicole Allder
Company Secretary

Authorised for lodgement by Nicole Allder, Company Secretary

ASX Announcement

Date: 24 June 2026

Preliminary regulatory assessment of UT5+

Aurizon notes the Queensland Competition Authority's (QCA) preliminary assessment of the *2025 UT5 Draft Amending Access Undertaking* (UT5+) released yesterday, which provides a pathway to final approval of UT5+.

UT5+ was submitted to the QCA with strong customer support in December 2025 and sets out access and pricing arrangements for the Central Queensland Coal Network for the period 1 July 2027 to 30 June 2037.

The draft decision indicates that for the material part, the proposed undertaking is appropriate, including the Weighted Average Cost of Capital methodology, accelerated depreciation profile and the throughput payment.

Consistent with the QCA's process, it has not approved UT5+ at this stage, primarily due to its preliminary view on the proposed operating expenditure allowance and to enable stakeholders to make further submissions. Importantly, the draft decision specifies the process for Aurizon to address the outstanding matters for the QCA's consideration.

Ahead of a final decision, the QCA has invited submissions by 20 August 2026.

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