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ANNOUNCEMENT

P&O Trans Australia Reaches Agreement to Acquire Mackenzie Intermodal to Broaden its South Australian Operations

On Wednesday May 25, 2011, Qube's (ASX; QUB) port logistics division P&O Trans Australia (POTA) reached agreement to acquire Mackenzie Intermodal Group a South Australian based integrated transport business. The transaction will be finalised July/August 2011.

P&O Trans Managing Director Paul Digney said the acquisition is 'an exciting opportunity to further grow the POTA/Qube presence in South Australia'.

'The Mackenzie Intermodal business is a progressive and diversified South Australian transport group which will deliver a significant regional network, strong management team and exposure to an excellent customer base to the existing POTA businesses', Mr Digney said.

Mackenzie Intermodal was founded in Bordertown, South Australia in 1982; Mackenzie Intermodal provides general freight services to Melbourne and Adelaide. Mackenzie Intermodal maintains facilities at Outer Harbor in Adelaide, Murray Bridge, Bordertown and Hynam in the South East of South Australia. In addition a Melbourne facility is also in operation. The extensive Mackenzie Intermodal Outer Harbor container park provides direct access to rail and shipping facilities to enable Mackenzie Intermodal to provide import/export transport solutions.

The owner and director of Mackenzie Intermodal Mr Lynton Mackenzie will be leaving the business to pursue other interests outside of the logistics industry. 'I am very excited for the staff and customers of Mackenzie Intermodal, POTA offers a great opportunity for all parties to be part of a growing national logistics business', Mr Mackenzie said today.

The CEO of Mackenzie Intermodal and Mackenzie Hillebrand (Joint Venture with JF Hillebrand) Mr Demi Cassiani will continue in his role of leading the business. 'I am excited with the opportunity to continue to lead the businesses within a major national logistics provider which will provide greater opportunity for our management and staff and a greater offering to our valued customers', Mr Cassiani said.

'POTA is committed to developing regional hubs across Australia that are linked to the major container ports, the Mackenzie regional facilities in Murray Bridge, Bordertown and Hynam will be a welcome addition to the POTA's logistics network', further more 'the Adelaide facility is a world class facility within close proximity to the Adelaide Ocean Terminal and direct rail access to the site'. Mr Digney said.

There are no immediate changes forecast for the business, the initial focus of the combined business will be to work with the management team to deliver on identified synergies and opportunities

More information on P&O Trans Australia can be found on our website; www.pota.com.au

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