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## ASX Announcement

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### Patrick extends lease at Port of Melbourne and secures rail funding

[qube.com.au](http://qube.com.au)

Qube Holdings Limited (“Qube”) (ASX:QUB) today announces that Patrick Terminals has entered into lease arrangements extending Patrick’s tenure at the Port of Melbourne to 2066. Qube holds a 50% interest in Patrick Terminals.

The arrangements secure Patrick’s long term strategic footprint at East Swanson Dock and an adjoining logistics site at Coode Road. Patrick has recently upgraded its capabilities at East Swanson Dock to handle vessels carrying over 11,000 TEU.

#### Funding Secured for new rail terminal

Also, the Coode Road logistics site will be developed over the next few years to deliver rail capacity and to interface with Patrick’s container terminal.

Patrick has entered into a Development Deed with the Port of Melbourne (“PoM”) to co-fund and build the rail terminal. Patrick’s share of the cost is expected to be funded from its operating cashflow and available, undrawn debt facilities.

PoM will oversee the construction and when complete, the terminal will form an important part of the broader Port Rail Transformation Project to increase rail modal share in Melbourne. The rail terminal is expected to be complete by mid 2023.

The development supports Patrick’s landside efficiency focus and is expected to facilitate the development of metro-based rail shuttle services over the medium term.

Authorised for release by:

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