Australian River Co. Limited
ABN 94 008 654 206

Statement of Intent

The Australian Government has issued a Statement of Expectation for Australian River Co. Limited (“ARCo”) dated October 2006.

ARCo confirms that it has been, and will continue to, comply with the Government’s expectation to manage the remaining operations of the company with a view to winding down the company at the earliest opportunity on a commercially supportable basis, including the pursuit of any sale opportunities.

In addition ARCo will comply with the following Government-endorsed Uhrig recommendations

**Recommendation 1** – Statements of Expectation and Intent to be introduced formally into the reporting regime.

**Recommendation 2** – ARCo to provide information to the Department of Finance and Administration in parallel to information provided to the Parliamentary Secretary to The Minister for Finance and Administration.

**Recommendation 3** – Statements of Expectation and Intent be released publicly.

E.G. Anson AM
Chief Executive

6 November 2006