

MEDIA RELEASE



Murrumbidgee Irrigation

29th June 2009

PERMANENT TRANSFER APPLICATIONS

In March this year Murrumbidgee Irrigation (MI) announced that the maximum allowable limit of water that can be permanently sold out of MI licenses for 2008/09 had been reached. In addition we advised that we would not deal with or accept any further external permanent trade applications until a level playing field with Victoria was achieved.

Since then and in response to Victoria's trade restrictions, the NSW government has placed an embargo on permanent trade to the environment (with limited exemptions). Although the Victorian and Commonwealth governments subsequently announced a deal providing some 460 gigalitres to the environment over five years, a level playing field has not been achieved. In addition the Commonwealth government has registered Water Market Rules and Water Charge Rules, all of which have an influence on permanent transfers.

The Board of MI have taken all these factors into consideration in establishing arrangements for permanent transfer applications that are in the best interests of the company and its shareholders. **These arrangements are issued so that parties with outstanding applications can finalise their preparations ready for lodgement. However to ensure adequate notice, interested parties are advised that although these arrangements will be effective from the 1st of July, applications will re-open from Monday July 20.**

Murrumbidgee Irrigation now advises customers and all interested parties to visit our website www.mirrigration.com.au for further details of the arrangements. Copies will also be available at the Griffith and Leeton office receptions.

Ends

For further information regarding this media release, please contact Customer Services, Murrumbidgee Irrigation on 02 6962 0200.