

Investor Presentation

Goldman Sachs
Mining Services Conference

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Downer Group – overview

Downer Group

- Operates primarily in Australia and New Zealand, but also in the Asia-Pacific region, South America and South Africa.
- Listed on the Australian Securities Exchange.
- Market capitalisation A\$1.6 billion.
- Over 20,000 employees.
- FY12 Downer Group financial performance:
 - Total revenue¹ A\$8.5 billion
 - Underlying EBIT² A\$347 million
 - Underlying NPAT² A\$195 million

Divisions



Downer
Mining



Downer
Infrastructure



Downer
Rail

Sectors

- Minerals & Metals
- Oil & Gas
- Power
- Transport Infrastructure
- Telecommunications
- Property
- Water

¹ Total revenue includes joint ventures and other income.

² Derived by adding back individually significant items. Rounded to nearest \$m.

Divisional performance – FY12

Downer Mining

A leading provider of open-cut and underground mining, blasting, tyre management, exploration drilling and sustainability services to a global customer base.

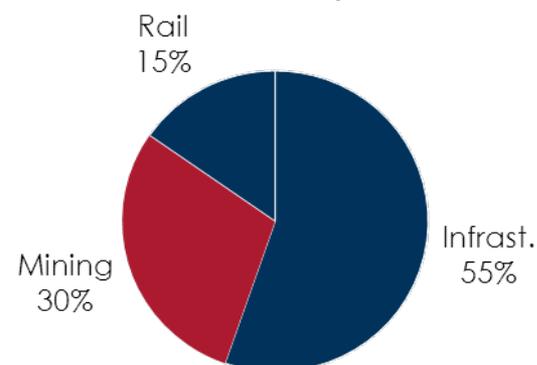
Downer Infrastructure

One of Australia's and New Zealand's largest providers of engineering services for critical infrastructure in the minerals & metals, oil & gas, transportation, water and telecommunications sectors.

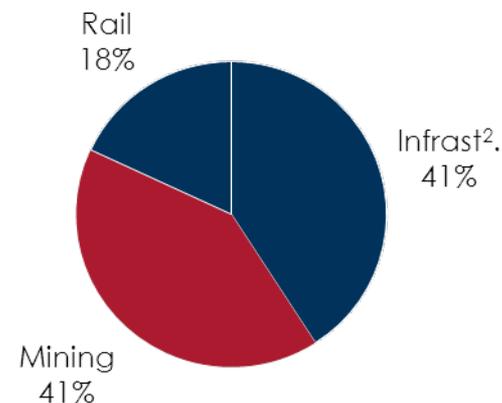
Downer Rail

A leading provider and maintainer of passenger and freight rolling stock in Australia.

FY12 revenue¹ by Division



FY12 EBIT by Division



¹ Based on total FY12 revenue. Includes joint ventures and other income, excludes inter-segment sales, unallocated and discontinued operations.

² Infrastructure EBIT includes Australia, New Zealand and Consulting businesses.

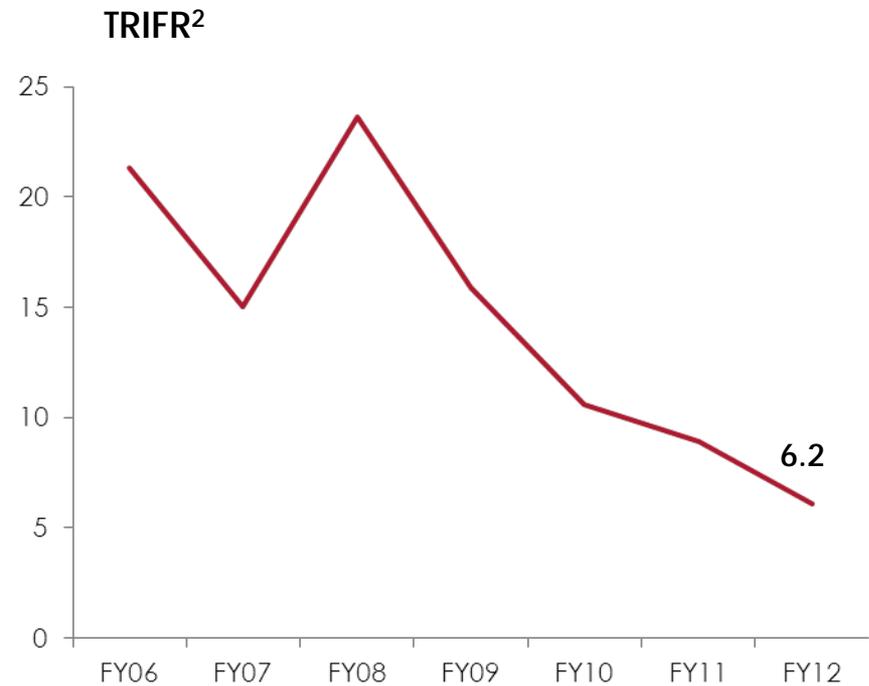
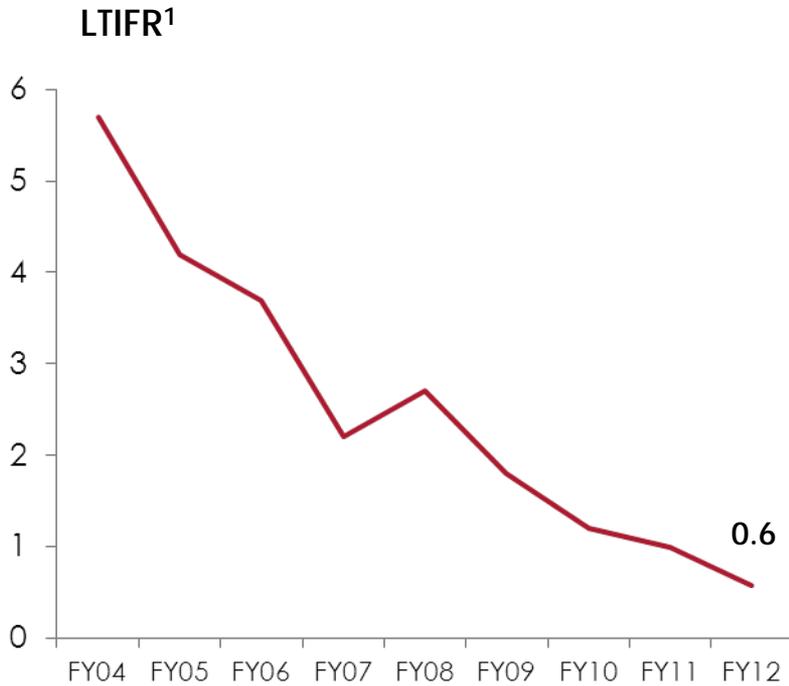
Downer Mining – overview

- Australia's most diversified mining contractor
- Ongoing improvement in safety performance
- 90-year history, delivering contract mining and civil earthmoving services to a global customer base
- Over 5,000 employees and 2,000 contractors; more than 50 sites in Australia, New Zealand, Papua New Guinea, South America and Southern Africa
- Strong financial performance in FY12, driven by new and expanded contracts and record levels of work in blasting and tyre management:
 - Total revenue A\$2.5 billion
 - EBIT¹ A\$173.5 million
 - Return on Funds Employed (ROFE)² 20.3%
 - Work-in-hand (at 30 June 2012) A\$6.5 billion

¹ Earnings Before Interest & Tax

² ROFE = Underlying EBIT divided by average funds employed (AFE); AFE = average opening and closing net debt + equity. Includes allocation of corporate costs.

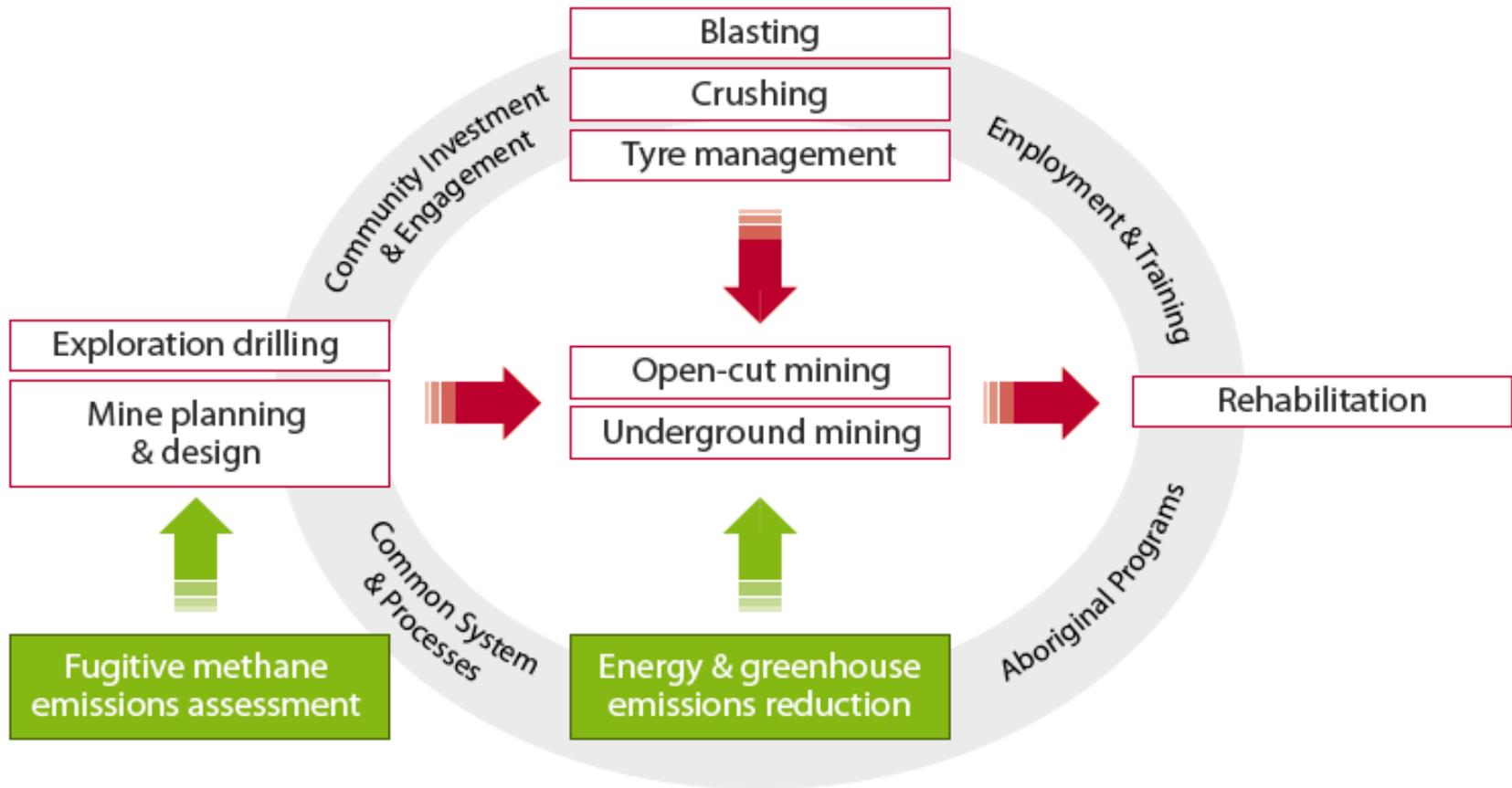
Ongoing improvement in Zero Harm



1 LTIFR: Lost time injury frequency rate

2 TRIFR: Total recordable injury frequency rate

Comprehensive mining services capability



Global customer base

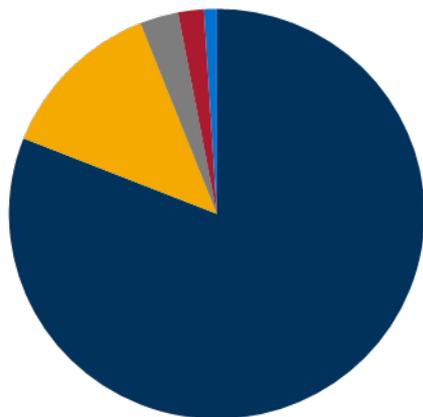


Over 50 sites across the world



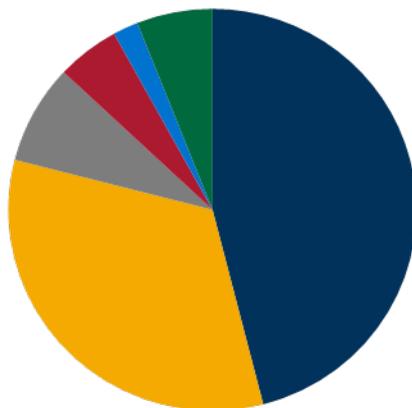
Diverse business split

Mining revenue by activity (FY12)



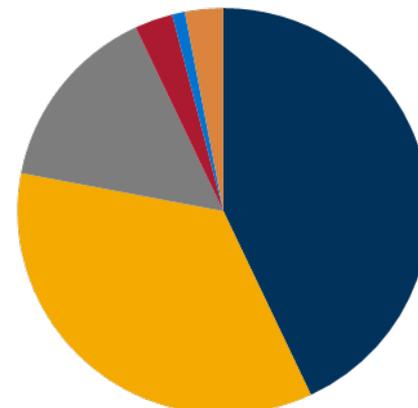
- Open cut - 81%
- Blasting - 13%
- Tyre management - 3%
- Underground/exploration - 2%
- Crushing - 1%

Mining revenue by commodity (FY12)



- Coal (metallurgical) - 46%
- Iron ore (hematite) - 33%
- Coal (thermal) - 8%
- Gold - 5%
- Iron ore (magnetite) - 2%
- Other - 6%

Mining revenue by location (FY12)



- Queensland - 43%
- Western Australia - 35%
- New South Wales - 15%
- Victoria - 3%
- New Zealand - 1%
- Other - 3%

1 Based on FY12 revenue, ex JVs and Associates.

Major contracts

Customer	Mine/s	Location	Contract value	Duration	Start date	Services provided
Fortescue	Christmas Creek	Pilbara, WA	A\$3.0 billion	6 years	Oct 2010	Load & haul of overburden, drill & blast, design, manufacture, installation and maintenance of mine infrastructure.
BHP Mitsubishi Alliance	Goonyella Riverside Blackwater Daunia	Bowen Basin, QLD	A\$2.0 billion	5 years	July 2010	Load and haul of pre-strip material and drill and blast services.
Idemitsu	Boggabri	Gunnedah Basin, NSW	A\$900 million	5 years	Dec 2011	Drill and blast, mine planning and load and haul of both overburden and coal.
Karara	Karara Mining	Mid west region, WA	A\$570 million	6 years	Feb 2012	Establishment of mine infrastructure, drill and blast and load and haul of waste and ore.
TEC Coal	Meandu	South east Queensland	A\$600-800 million	5.5 years	Jan 2013	Mine management, planning, drilling, overburden removal, coal mining, coal processing, rehabilitation and plant maintenance.

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