

Mr John Hall
Chief Executive Officer
Queensland Competition Authority
GPO Box 2257
BRISBANE QLD 4001

Dear John

QR NETWORK'S 2010 ACCESS UNDERTAKING

In accordance with Section 136(1) of the *Queensland Competition Authority Act 1997* QR Network resubmits the draft 2010 Access Undertaking originally submitted to the QCA on 14 April 2010 (the revised 2010DAU) in accordance with this letter.

In developing the revised 2010DAU QR Network has considered the QCA's Final Decision issued to QR Network on close of Tuesday 21 September 2010 (Final Decision).

The QCA is aware of the requirement of QR Network to finalise its 2010 Access Undertaking so as not to disrupt the listing of QR National. The detailed timing requirements include resubmitting a compliant undertaking by close of 22 September 2010. This has resulted in the current situation whereby QR Network is compelled to review the Final Decision, consult its legal advisor and prepare a compliant revised 2010DAU in a very limited timeframe.

While QR Network has proceeded to submit a compliant revised 2010DAU to satisfy the requirements, QCA will understand (and indeed this may also be the case for QCA) that to the extent that areas require clarification on both sides, further discussion may be required. QR Network must necessarily reserve its rights.

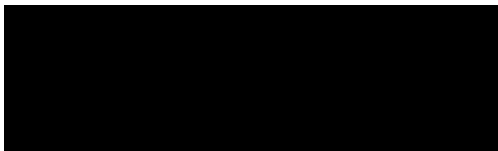
This revised 2010DAU comprises this cover letter together with the following volumes:

1. A copy of the 2010DAU with amendments reflecting the Final Decision in clean and mark up forms, and
2. Copies of the Standard Access Agreement (Operator) and Standard Access Agreement (Access Holder) in clean and mark up forms.

A disk is attached containing this letter and the volumes referred to above.

This revised 2010DAU does not contain confidential information and may be disclosed by QCA.

Yours sincerely,



Michael Carter
Chief Executive Officer
QR Network Pty Ltd

22 September 2010