

GLENCORE

16 January 2026

Queensland Competition Authority
Submitted electronically

Dear Sir or Madam

Public Submission in respect of Aurizon Network Draft Amending Access Undertaking

I refer to the draft amending access undertaking submitted to the QCA for approval by Aurizon Network Pty Ltd (Aurizon Network) on 22 December 2025 (**2025 UT5 DAAU**).

Glencore Coal Assets Australia Pty Ltd (Glencore Coal) has been directly involved in the consultative process by which the 2025 UT5 DAAU was developed and is satisfied that the process was appropriate and gave Glencore Coal a fair and reasonable opportunity to influence the content of the proposed amendments to Aurizon Network's undertaking. Glencore Coal is also satisfied that matters of importance to it have been reflected in the terms of the 2025 UT5 DAAU.

Glencore Coal is satisfied that the 2025 UT5 DAAU in the form submitted by Aurizon Network to the QCA on 22 December 2025 contains an acceptable outcome for access seekers, access holders and their customers, and that those benefits justify the financial outcomes the proposed amendments to Aurizon Network's undertaking secures for Aurizon Network.

Other than as noted below, Glencore Coal's support of the draft amending access undertaking submitted by Aurizon Network to the QCA on 22 December 2025 is conditional on that draft amending access undertaking being approved by the QCA in materially the same form as it was submitted to the QCA. Glencore Coal does not by this letter support a draft amending access undertaking that is materially different to the 2025 UT5 DAAU submitted by Aurizon Network to the QCA on 22 December 2025.

There are some matters contained in the 2025 UT5 DAAU on which Glencore Coal does not express a view and/or does not support. Those matters are listed in the attachment to this letter. Subject to the reservation of rights as set out in the attachment to this letter, Glencore Coal is happy for the QCA to determine those matters in accordance with its discretion.

Subject to the terms of this letter and the condition that the QCA approves the UT in the exact form (subject to immaterial changes) submitted by Aurizon Network to the QCA), Glencore Coal supports the QCA's approval of the draft amending access undertaking.

If the QCA makes a final decision to refuse to approve the 2025 UT5 DAAU, then the Company may make further submissions to the QCA including in connection with the 2025 UT5 DAAU.

Please feel free to contact Megan Chapman (megan.chapman@glencore.com.au) should you have any matters you would like to discuss.

Yours sincerely



Anthony Pitt
Glencore Coal Assets Australia

Attachment to letter to the QCA by Glencore Coal Assets Australia Pty Ltd

Subject to the reservation of rights indicated below, Glencore Coal does not express a view in respect of the following matters contained in the draft amending access undertaking and Glencore Coal is happy for the QCA to determine the following consistently with the terms of the 2025 UT5 DAAU and the QCA's normal regulatory practice in respect of prior undertakings:

1. the Reference Tariff values in Schedule F (7.2, 8.2, 9.2, 10.2, 11.2);
2. the System Allowable Revenue values in Schedule F (7.4, 8.4, 9.4, 10.4, 11.4);
3. any changes to payloads in Schedule F compared to those shown in the approved UT5;
4. loading times for additional mines not included in the approved UT5; and
5. GtK forecasts within Schedule F, to the extent that they differ to those contained in the approved UT5.

Glencore Coal reserves the right to make any submission it sees fit in respect of a future DAAU to the extent that the future DAAU has any direct or indirect impact on the GAPE System and / or Newlands System asset base, asset life, tariffs or pricing which would result in any change to the prevailing position on those matters under the 2025 UT5 DAAU.