

Our Ref: Paul Bilyk
Direct Line: 07 3222 0506
File Ref: 231007

23 October 2008

Mr John Prescott
Chairman of the Board
QR Limited
GPO Box 1429
Brisbane Qld 4001

Dear Mr Prescott

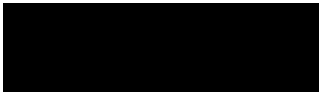
**Final approval
Withdrawal of QR Ltd's 2006 Access Undertaking**

The Queensland Competition Authority (the Authority) today approved the withdrawal of QR Ltd's approved 2006 access undertaking.

The key factor in making this decision was that the Authority today also approved QR Network Pty Ltd's 2008 draft access undertaking that was submitted to the Authority on 6 October 2008.

Any inquiries should be directed to Paul Bilyk on (07) 3222 0506.

Yours sincerely

A solid black rectangular box used to redact the signature of Brian Parmenter.

Brian Parmenter
Chairperson