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MEDIA RELEASE

EFIC finance assists Leighton with business expansion in Indonesia

Export Finance and Insurance Corporation (EFIC), Australia's export credit agency, is supporting Leighton Holdings Limited (Leighton) with financing that will assist Australia's largest construction and contract mining group in delivering a number of mining services contracts in Indonesia.

EFIC will provide finance to support the leasing of mobile mining fleet and equipment by Leighton's Indonesian subsidiaries - PT Leighton Contractors Indonesia and PT Thies Contractors Indonesia - for use in their contract mining operations.

EFIC is providing a direct loan of USD\$150m to the lessor of the mining equipment. The total lease finance facility to be provided will be USD \$177m, of which 85% will be funded by EFIC and 15 % by one of Leighton's relationship banks, ANZ. The loan will be supported by a comprehensive Leighton indemnity.

The Leighton Group's Indonesian businesses form an integral part of their contract mining operations. The recent growth in its Indonesian operations, including the award of a large mining services contract in October 2008, has resulted in a need for the Leighton Group to expand its existing mining fleet and equipment.

Leighton turned to EFIC for assistance when it reached its approved offshore leasing limits with its banks.

"EFIC's support for these projects recognises that the fundamentals of our business are strong. We have a track record of delivery, a strong balance sheet and a diversified portfolio of work," said Scott Charlton, CFO of Leighton Holdings.

"The support from EFIC will ensure the Leighton Group is in a position to continue to expand its mining services business in Indonesia and consistently deliver on the existing mining contracts," said Mr Charlton.

"This transaction is a good example of how we have been able to respond to the tightening of credit conditions in the capital markets, and demonstrates that we continue to assist Australian exporters with projects with strong economic fundamentals," said Peter Field, Executive Director, Origination and Portfolio Management at EFIC.

"EFIC's direct loan facility will help the Leighton Group continue to compete effectively and confidently in the mining industry in Indonesia. They are already in a leading market position, and we are proud to be able to support them with their latest ventures," said Mr Field.

EFIC's direct loan facilities provide finance to overseas buyers to fund their purchases of Australian capital goods and services, where there's a minimum contract value of AUD \$5 million. EFIC offers a range of financial and insurance services, which include guarantees, bonding facilities, export payments insurance and political risk insurance.



Australian Government

Export Finance and Insurance Corporation

About Export Finance and Insurance Corporation

Export Finance and Insurance Corporation (EFIC), Australia's export credit agency, provides specialist finance and insurance services to Australian companies exporting and investing overseas.

As well as working directly with Australian exporters, EFIC works closely with commercial financiers in Australia and overseas to support exporters.

As an export credit agency, EFIC operates beyond the limits of the commercial market. It provides support to Australian companies when financial, country or industry risks exceed the capacity available in financial markets.

EFIC does not compete with the commercial financial market, but collaborates with it to improve the competitiveness of Australian companies.

About Leighton Holdings Limited

Leighton Holdings Limited is the parent company of Australia's largest project development and contracting group. Founded in 1949, Leighton is headquartered in Sydney, Australia and is listed on ASX where it is a top 35 company by market capitalisation.

The Leighton Group's companies provide construction, mining and operation and maintenance services to the infrastructure, resources and property markets. The Group is a one of the 30 largest contractors in the world as measured by Engineering News Record.

The Leighton Group is the world's largest contract miner and its companies are active in Australia, New Zealand, Hong Kong, Indonesia, Malaysia, Singapore, the Philippines, Thailand, Vietnam, China, Taiwan, Sri Lanka, Macau, India, and the Gulf Region.

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