

EXTENSION OF THE TIMEFRAME FOR MINISTERIAL APPROVAL UNDER CLAUSE 2.8.7 OF THE MARKET RULES FOR RC_2011_02

In accordance with clause 2.8.6 of the Market Rules, the Minister has extended the timeframe for making a decision under clause 2.8.4 as to whether to approve the proposed Amending Rules, which include changes to Protected Provisions, resulting from the Rule Change Proposal titled "Reassessment of Allowable Revenue during a Review Period" (Ref: RC_2011_02).

The date for provision of the Minister's decision is extended until **Tuesday, 3 July 2012**. Subject to the Minister's decision, the proposed Commencement Date for the Amending Rules resulting from RC_2011_02 will remain as **1 November 2012** and **1 July 2013** as stated in the Final Rule Change Report.

Reason for the extension

The Minister has advised the IMO that given the complexity of some aspects of RC_2011_02 the Minister requires further time to complete an assessment of the proposal prior to making a decision as to whether to approve the proposed Amending Rules.

SUZANNE FRAME
GROUP MANAGER, MARKET DEVELOPMENT

29 May 2012