

31 October 2025

Ms Jenness Gardner
Chief Executive Officer
Economic Regulation Authority
Level 4, Albert Facey House
469 Wellington Street
Perth WA 6000

By e-mail: [REDACTED]

Dear Ms Gardner

Re: 2026 Scheduled Reference Tariff Variation Notice for the Goldfields Gas Pipeline

Goldfields Gas Transmission Pty Limited (GGT) proposes to vary the Reference Tariff for the Goldfields Gas Pipeline (GGP) in accordance with the Scheduled Variation mechanism outlined in section 4.5 and Schedule A1 of the GGP Access Arrangement. GGT seeks the Economic Regulation Authority's approval of the proposed variation.

This letter constitutes the Scheduled Reference Tariff Variation Notice, as required under section 4.5.1(b) of the Access Arrangement.

GGT is not proposing to vary the Reference Tariff due to the occurrence of a Cost Pass-through Event. However, the proposed variation incorporates the annual update to the return on debt.

GGT has updated the return on debt for the 2026 calendar year, applying a debt risk premium of 1.860%. This figure was calculated from the annual debt risk premium update provided by the Economic Regulation Authority in its letter to GGT dated 3 October 2025.

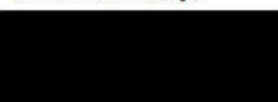
The varied Reference Tariff Components which GGT proposed applying from 1 January 2026 are:

Toll tariff	\$0.172601/GJ MDQ
Capacity reservation tariff	\$0.001211/GJ MDQ km
Throughput tariff	\$0.000316/GJ km

The attachment to this letter summarises GGT's tariff variation calculations, following the application of the formulae set out in section A1 of Schedule A of the Access Arrangement.

As always, we would be pleased to discuss any questions or comments that may arise. Please contact me on [REDACTED] or at [REDACTED]

Yours sincerely,



Lizzie O'Brien
Senior Regulatory Manager

Attachment

Goldfields Gas Pipeline (Covered Pipeline)

Annual Scheduled Variation of Reference Tariffs: Varied Reference Tariff to apply from 1 January 2026

The components of the Reference Tariff are adjusted annually for inflation and for an updated return on debt in accordance with the formula in clause A1 of schedule A to the Goldfields Gas Pipeline Access Arrangement. This attachment calculates the varied Reference Tariff components which are to apply from 1 January 2026.

The Reference Tariff Components which are to be varied are those applying on 1 January of the prior year. They are, for 1 January 2025:		
Toll tariff	\$/GJ MDQ	0.171632
Capacity reservation tariff	\$/GJ MDQ km	0.001205
Throughput tariff	\$/GJ km	0.000314
These are the values of p_{t-1} in the formula in clause A1 of schedule A to the Access Arrangement		
The formulae in clause A1 of schedule A require, in addition to the values for p_{t-1} , values for:		
$t=1$	1 January 2026 – 31 December 2026	
X_Factor (toll tariff) $t=1$		-0.003853
X_Factor (capacity reservation tariff) $t=1$		-0.003858
X_Factor (throughput tariff) $t=1$		-0.003858
Y^i		0.020000
Z		0.022600
SepCPI _{t-1}	Consumer Price Index, All Groups, Weighted Average of Eight Capital Cities, for September Quarter 2025	143.6
SepCPI _{t-2}	Consumer Price Index, All Groups, Weighted Average of Eight Capital Cities, for September Quarter 2024	139.1
Limits on the varied reference tariff components		
Toll tariff	\$/GJ MDQ	0.176053
Capacity reservation tariff	\$/GJ MDQ km	0.001236
Throughput tariff	\$/GJ km	0.000323
Quantities of service forecast to be provided in Year t-2 (1 January 2024 – 31 December 2024):		
Capacity	TJ/day	120.620
Capacity x distance	PJkms/day	110.407
Throughput x distance	PJkms/day	91.832
Limit on movement of weighted average tariff basket		
Toll tariff component	\$m	7.619787
Capacity reservation component	\$m	48.948234
Throughput tariff component	\$m	10.629778
Total	\$m	67.197799
Varied Reference Tariff Components with $Y_i = 0.009535$		
Toll tariff	\$/GJ MDQ	0.172601
Capacity reservation tariff	\$/GJ MDQ km	0.001211
Throughput tariff	\$/GJ km	0.000316
Revenue from tariff basket with $Y_i = 0.009535$		
Toll tariff	\$m	7.619787
Capacity reservation tariff	\$m	48.948234
Throughput tariff	\$m	10.629778
Total	\$m	67.197799
Is varied toll charge within limit?		YES
Is varied capacity reservation charge within limit?		YES
Is varied throughput charge within limit?		YES
Is weighted average tariff basket within limit?		YES
The varied Reference Tariff components to apply from 1 January 2026 are:		
Toll tariff	\$/GJ MDQ	0.172601
Capacity reservation tariff	\$/GJ MDQ km	0.001211
Throughput tariff	\$/GJ km	0.000316