Sydney Roads Management Limited (as responsible entity for Sydney Roads Trust (ARSN 119 766 540))

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ASX RELEASE

Sydney Roads Group

SRG announces traffic figures for quarter to 31 March 2007

Sydney Roads Group (SRG) today announced traffic figures for the portfolio for the quarter to 31 March 2007. Key announcements are:

- Traffic growth of 2.8% across the portfolio
- Revenue growth of 9.2%² across the portfolio

SRG currently owns:

- 71.35% of the equity in the Airport Motorway Group, the owner of the Eastern 1. Distributor (ED) Concession;
- 2. 50.0% of the equity in Interlink Roads Pty Limited, the owner of the M5 South-West Motorway (M5) Concession; and
- 3. 50.61% of the ordinary equity in Statewide Roads Limited, the owner of the M4 Motorway (M4) Concession.

SRG Traffic figures for the quarter ended 31 March 2007

Airport Motorway Group - M1 (Eastern Distributor)

| Jan-Mar | Jan-Mar | Change |
|---------|-------------------------------------|---|
| 2007 | 2006 | on pcp |
| | | |
| 192,427 | 186,155 | 3.4% |
| | | |
| 50,155 | 48,625 | 3.1% |
| 35,727 | 34,584 | 3.3% |
| 45,827 | 44,413 | 3.2% |
| | 2007 192,427 50,155 35,727 | 2007 2006 192,427 186,155 50,155 48,625 35,727 34,584 |

Statewide Roads - MA

| Statewide Roads - 1914 | | | |
|--------------------------|---------|---------|--------|
| Category | Jan-Mar | Jan-Mar | Change |
| | 2007 | 2006 | on pcp |
| Revenue | | | |
| Avg. Daily Revenue | 234,034 | 224,252 | 4.4% |
| Traffic | | | |
| Workdays | 115,822 | 112,106 | 3.3% |
| Weekends/Public Holidays | 85,639 | 80,053 | 7.0% |
| All Days | 106,767 | 102,490 | 4.2% |



¹Revenue weighted traffic growth on prior corresponding period for December quarter 2006. ² Proportionally consolidated revenue growth on prior corresponding period for December quarter 2006.



Interlink Roads - M5

| Category | Jan-Mar | Jan-Mar | Change | | |
|--------------------------|---------|---------|--------|--|--|
| | 2007 | 2006 | on pcp | | |
| Revenue | | | | | |
| Avg. Daily Revenue | 414,958 | 357,214 | 16.2% | | |
| Traffic | | | | | |
| Workdays | 119,923 | 118,203 | 1.5% | | |
| Weekends/Public Holidays | 93,846 | 91,122 | 3.0% | | |
| All Days | 112,100 | 110,079 | 1.8% | | |

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