

ASX RELEASE

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PPC-1 Update – Loading of Cable

PIPE Networks Limited's (ASX:PWK) wholly-owned subsidiary, PIPE International (Australia) Pty Ltd, has reached another milestone in the construction of the PPC-1 submarine cable system, with the arrival of the first cable ship for loading.

Preparations for the first load commenced on 28 February 2009 upon the arrival of the Tyco Telecom cable ship, "*Durable*" in Hitachi, Japan. The load on the *Durable* consists of some 4787.486km of submarine cable, 52 repeaters and 4 branching units plus lay spares.

The PPC-1 submarine cable, which will run between Sydney, Australia and Guam, will be laid in two 'lays':

- 'Lay 1', on the *Durable*, will commence at Collaroy in Sydney's north and will finish with a final splice just north of Madang in Papua New Guinea; and
- 'Lay 2', undertaken by Tyco Telecom's cable ship "*Decisive*", will commence from Guam and continue down to a streamed end just north of Madang. The *Decisive*'s planned start date is 5 April 2009.

Lay 2 by the *Decisive* is shorter and will allow the Guam to Madang cable to be ready and waiting for the *Durable* to perform the final splice to connect the two lays.

PIPE Networks' CEO, Bevan Slattery, said from Tokyo, "*The starting of loading is another major milestone for the PPC-1 project. I wanted to see for myself the loading process and personally acknowledge the dedicated team from Hitachi Cables and Tyco Telecom, who are working extremely hard to get the vessel loaded and underway*".

Mr Slattery further commented, "*Overall, I am very pleased with PPC-1's progress, particularly given the challenges of a project this size. Assuming there are no problems with the weather, we are scheduled for a final splice date of 3 August 2009*".

ENDS

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