

## Snowy Advance project approved

Murray Irrigation is pleased to announce that regulatory approval for the 2016/17 Snowy Advance project has been received.

Murray Irrigation has today been given approval for the finalisation of the Snowy Advance Deal which would increase the use of productive water across the region.

Murray Irrigation Chairman, Mark Robertson, said the announcement is great news for the company and its customers.

"The whole idea of the project was to increase the productive use of water in our region and support our farmers during low allocation years," he said.

"With this final approval, Murray Irrigation shareholders can now plan for the 2016/17 season with much greater confidence.

"The project was also about the Board and the business thinking more commercially.

"We must also thank our local members, Sussan Ley (Federal Member for Farrer) and Adrian Piccoli (NSW Member for Murray) for their support for this product from the outset," Mr Robertson said.

Murray Irrigation Chief Executive Officer, Michael Renehan, said the news bodes well for the 2016/17 irrigation season.

"Our customers have shown great support for this project, so I'm sure it will be welcome news to hear that approval has been received," Mr Renehan said.

"Government approval of the project took longer than hoped, but it is reasonable that the NSW Government did everything in their power to ensure the interests of all water holders across the basin are not compromised, regardless of their participation in this deal.

"The approval now provides our customers with another tool to plan their winter and summer cropping programs."

Applications for participation in the Snowy Advance project closed on Friday 13 May 2016. Snowy Hydro Limited made up to 200GL of volume available to Murray Irrigation as an advance.

Of this, the majority has been optioned by Murray Irrigation shareholders, in addition to a volume that has been reserved for conveyance.

The remaining volume has been taken up by invited corporate partners, to be used predominantly in Murray Irrigation's footprint.

The water will be made available as an advance for the 2016/17 irrigation season.

"We are confident customers will receive the full allocation they have applied for, and are eligible for, through the advance application process," Mr Renehan said.

Murray Irrigation expects to have the final Deed signed between all parties before the end of the month.

### Ends.

For more information contact Murray Irrigation Communications Officer, Nathan Holahan, on T. 1300 138 265.