

9 September 2008

Star City Hotel & Casino
80 Pyrmont Street
PYRMONT NSW 2009

ATTENTION: MICHAEL HENRY

Dear Sir

**RE: STAR PROJECT - CASINO UPGRADE
COST ESTIMATE FOR PROJECT APPLICATION**

We confirm our cost estimate for the Construction of the Proposed Star City Casino Upgrade in the amount of \$175,100,000 excluding GST.

For the purpose of this cost estimate the following definition, obtained from Clause 3 of SEPP (Major Projects), has been used to determine the Capital Investment Value of the project:

"the capital investment value of the development includes all costs necessary to establish and operate the development, including design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment (but excluding GST, as defined by A New Tax system (Goods and Services Tax) Act 1999 of the Commonwealth and lands costs)".

If you have any queries please do not hesitate to contact the undersigned.

Yours faithfully
WT PARTNERSHIP



GERRY HEATON

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