

| NOTICE OF DETERMINATION OF MARKET ADMINISTRATOR | |
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| Dated: | 17 October 2011 |
| Breach notice identifying number: | 2011-285 |
| Date of receipt: | 19 September 2011 |
| Name of reporting entity: | Allocation Agent |
| Name of participant that is alleged to have breached the Rules: | Nova Energy (GNVG) |
| Name/s of other parties to breach notice: | |
| Rule/s allegedly breached: | Gas (Downstream Reconciliation) Rules 2008 Rule 40.2 |
| Determination made by market administrator under regulation 18: | <p>In the market administrator's opinion the alleged breach does not raise a material issue and the market administrator has decided to take no action on the alleged breach.</p> <p>The market administrator placed particular weight on the following criteria in making its determination:</p> <ul style="list-style-type: none"> • regulation 19(1)(a) – the alleged breach was not severe • regulation 19(1)(b) – the alleged breach was not likely to have had a material impact on the operation of the market • regulation 19(1)(f) – the alleged breach was unlikely to have resulted in costs being borne by other participants |