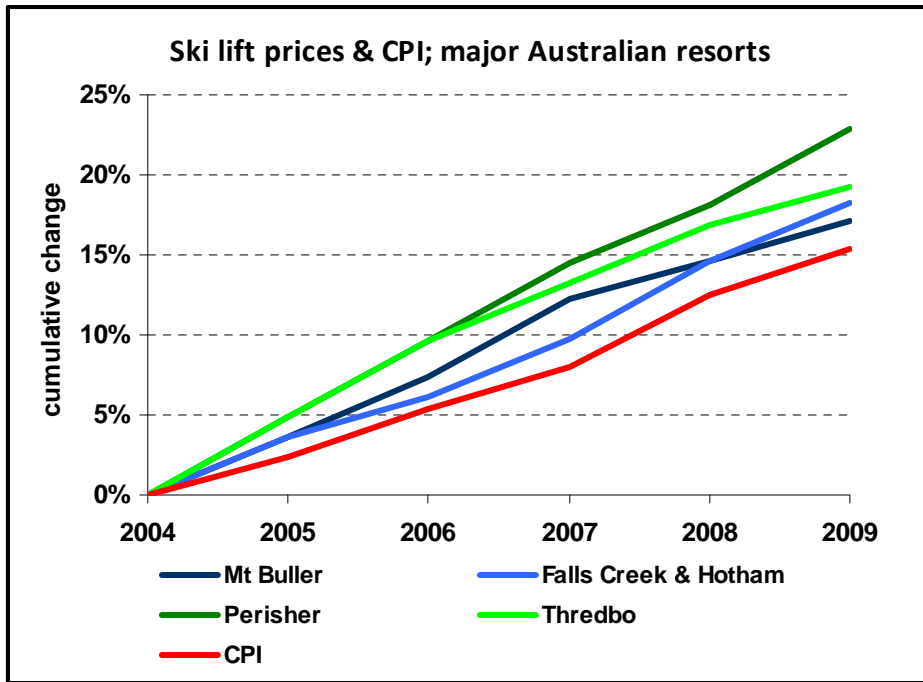


SKI LIFT PRICES SURVEY 2009

Adult day peak season ski lift prices at five major Australian alpine resorts were benchmarked against those sold at sixteen resorts in seven other developed countries. The survey does not compare other factors such as multi-day (or other) discounting, terrain, snow-depths or ski lift capacities. Additional 2009 survey features include an expanded coverage of New Zealand resorts and a trend analysis of Australian ski lift prices with the Consumer Price Index.

<u>ski lift prices 2009</u>	(A\$)
Vail (USA)	\$135
Alta Snowbird (USA)	\$125
Deer Valley (USA)	\$116
Perisher Blue	\$102
Thredbo	\$99
Falls Creek	\$97
Hotham	\$97
Mt Buller	\$96
Whistler (Canada)	\$90
Klosters (Switz)	\$82
Val D'Isere (France)	\$80
Treble Cone (NZ)	\$80
Arlberg (Austria)	\$78
Niseko (Japan)	\$78
St Moritz (Switz)	\$76
Coronet Peak (NZ)	\$75
Mt Hutt (NZ)	\$70
The Remarkables (NZ)	\$70
Cardrona (NZ)	\$68
Mt Ruapehu (NZ)	\$67
Hakuba 47 (Japan)	\$61

(15/04/2009 exchange rates, rounded to nearest A\$)



Ski lift prices at the five major Australian resorts have increased faster than the Consumer Price Index (CPI) over the past five years. The highest percentage increase in ski lift prices has been at Perisher (22.9%), followed by Thredbo (19.3%), Falls Creek & Hotham (18.3%) and Mt Buller (17.1%), while the CPI has increased by 15.3% over the same five year period.