

ASX ANNOUNCEMENT

13 December 2021

DURATEC SECURES \$110M DEFENCE SUBCONTRACT

Highlights

- Duratec secures \$110m Defence Subcontract in Northern Territory, aligned with its Defence growth strategy.
- Duratec to deliver the New Aviation Refueling Facility at RAAF Base Tindal, building on its Energy Infrastructure Capability in Defence.
- The Project is being delivered as part of Defence's RAAF Base Tindal Redevelopment Stage 6 and United States Force Posture Initiatives (USFPI) RAAF Base Tindal Airfield Works and Associated Infrastructure Project.
- The Project will be managed by Lendlease in its capacity as Managing Contractor and funded directly by the Commonwealth.
- Duratec has \$170 million in tendered Defence works and a pipeline of \$1 billion of tangible opportunities.
- Total Duratec orderbook increases to \$425 million, tendered works of \$550 million within \$1.8 billion pipeline of tangible opportunities.
- The Project award further supports strong growth expectations for second half of FY22, continuing into FY23.

Australian engineering, construction, and remediation contractor Duratec Limited (**Duratec** or the **Company**) (ASX: DUR), is pleased to announce that it has received formal notice of award for a \$110 million New Aviation Refueling Facility construction subcontract, an integral part of the USFPI RAAF Base Tindal Airfield Works and Associated Infrastructure Project. The subcontract works are intended to be a "turn-key" delivery whereby Duratec is fully responsible for the delivery of the work under the subcontract with documented operational and fitness for purpose outcomes. Standard for this type of agreement, the subcontract terms and conditions include termination provisions.

Site access documentation works have already commenced, and the project is due for completion in August 2024.

This major project award along with an accumulation of minor contract awards has boosted the current Defence-focused order book to \$230 million and the Company's total order book to \$425 million and \$1.8 billion in tangible opportunities.

Duratec Managing Director Phil Harcourt said Duratec's specialist fuel infrastructure team has secured this significant project award having submitted a very professional and compelling submission which demonstrates a thorough understanding of the brief and the skills required to successfully deliver it in a remote location. This energy project award follows the 12th November announcement of a \$50 million Aviation Fuel reticulation network project awarded to Duratec at the new Western Sydney International Airport and complements growth in our Energy sector.

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DIRECTORS

Phil Harcourt - Managing Director
Chris Oates - Executive Director
Martin Brydon - Non-Executive Chairman
Gavin Miller - Non-Executive Director
Dennis Wilkins - Company Secretary

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“Having a highly capable local presence in both Darwin and Katherine since 2014 is a significant advantage enabling us to provide multiple alternative personnel for key roles and the ability to mitigate the impacts of COVID-19 on workforce availability.”

Defence continues to be a key strategic focus for Duratec, which currently has a presence on 52 Defence Bases in Australia delivering whole-of-life projects upgrading important Base assets for the Defence Estate and Infrastructure Group, the infrastructure and service delivery arm of the Australian Department of Defence.

“We are confident of strong growth in the Defence sector based on the level of work available and our track record of delivery. In addition, we are confident of ongoing growth in our other key sectors, including Mining & Industrial, Buildings & Facades, Ports, and Transport with total tendered works of \$550 million across the group within a \$1.8 billion pipeline of opportunities in our sights,” Mr Harcourt said.

Authorised for release to ASX by the Board of Duratec Limited.

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About Duratec Limited

Duratec Limited (ASX: DUR) is a leading Australian contractor providing assessment, protection, remediation, and refurbishment services to a broad range of assets and infrastructure. The Company’s multi-disciplined capabilities combine engineering experience with project delivery expertise and use a range of in-house assessment technologies, including 3D capture and modelling technology with predictive analysis tools. Headquartered in Wangara, Western Australia, Duratec has 18 branches around the country in capital cities and regional centres, delivering services across multiple sectors including Defence, Commercial Buildings & Facades, Infrastructure (Water, Transport & Marine), Mining & Industrial, Power and Energy.

Please visit www.duratec.com.au for further information.