

ASX ANNOUNCEMENT

1st March 2022

DURATEC SECURES \$13M SYDNEY HARBOUR FEDERATION TRUST CONTRACT

Highlights

- Duratec secures major contract to manage rehabilitation of former Defence and other Commonwealth infrastructure on six Sydney Harbour Federation Trust properties
- The primary sites include Cockatoo Island, Sub Base Platypus, Headland Park - Mosman, North Head Sanctuary, Macquarie Lightstation and Woolwich Dock
- Project Involves two defined objectives; the first being initial asset condition audits to assist with the development of an updated Strategic Asset Maintenance Plan, and, the second as Managing Contractor, the management of specific works based on the asset condition audit findings
- Project award supports continued expectation of strong revenue growth in H2FY22 and ongoing in FY23
- Duratec orderbook increases to a record \$450 million and tendered works of \$551 million within an overall \$1.6 billion pipeline of tangible opportunities

Australian engineering, construction, and remediation contractor Duratec Limited (**Duratec** or the **Company**) (ASX: DUR), is pleased to announce that it has been awarded a \$13 million site rehabilitation contract in New South Wales by the Sydney Harbour Federation Trust. This project involves two key stages;

1. initial condition audits of six Harbour Trust sites to identify and scope Works Packages and provide input to the Sydney Harbour Federation Trust's Strategic Asset Management Plan to inform planning and investment in these assets over the next 10 years so as to reduce the organisations ongoing annual operating expenses and manage assets over their effective life, and
2. the second stage of the project to involve managing tendering, procurement of contractors, and ultimately responsibility for delivery of the Works Packages identified and approved.

Stage one is expected to commence in March 2022 and is anticipated to take approximately four months. Stage two services, aligned to the revised 10 year Strategic Asset Maintenance Plan, will commence early in 2023 and take approximately nine months.

Duratec Managing Director Phil Harcourt said "This contract showcases Duratec's Technical Teams skills in assessing the condition of assets at a sufficiently detailed level that enables clients to make informed decisions regarding effective asset management over their operating life. It also leverages Duratec's remedial project management and quality management skills to ensure that project works are undertaken cost effectively in a prioritised manner. This project fits neatly with our skill sets, strategic objectives of sympathetically extending the life of heritage structures and satisfying the clients objectives of conserving their heritage as a lasting legacy for the people of Australia" said Mr Harcourt.

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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

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 fifteen 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.