

ASX ANNOUNCEMENT

23 January 2023

DURATEC SECURES \$100M WHARF AND HARBOUR BASIN UPGRADE CONTRACT

HIGHLIGHTS

- Duratec secures \$100m wharf and harbour basin upgrade project with the Department of Defence
- The project award follows a successful competitive tender process
- Site work will commence May 2023, with an expected completion date in March 2025
- The project award supports Duratec's strong orderbook of \$530 million and \$593 million in tendered works, and an overall pipeline of tangible opportunities worth \$1.84 billion

Australian engineering, construction and remediation contractor Duratec Limited (**Duratec**) (ASX: DUR) is pleased to announce it has been awarded a \$100 million contract with the Department of Defence for wharf and harbour basin maritime upgrade works.

Work on the project starts immediately, and commencement onsite is scheduled for May 2023. The project is anticipated to be completed by March 2025.

Duratec's Managing Director Phil Harcourt said: "We are excited to have been awarded this contract, which further highlights the Company's ability to deliver projects of scale within the Defence sector. Duratec has an experienced and well-prepared team capable of delivering this challenging project with certainty and timeliness while maintaining the highest level of quality."

This major project award consolidates the business' strategy of having several large-scale, longer-duration projects while still maintaining a diverse mix of smaller, shorter-duration works. The project also aligns with Duratec's focus on securing marine infrastructure works throughout Australia, as well as its significant strategic investment in Northern Australia. The contract includes termination provisions standard for this type of agreement.

Duratec is in a strong position to deliver the works, drawing upon its proven marine infrastructure experience, minimising disruption to harbour operations and shipping movements, operating in sensitive marine environments and factoring in large tidal and climatic fluctuations.

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. Duratec'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.

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