

ASX ANNOUNCEMENT

08 February 2023

MINING & INDUSTRIAL SEGMENT UPDATE

Highlights

- Duratec secures \$40m in Mining & Industrial (**M&I**) segment work in January 2023
- M&I project awards for January 2023, included \$34m in Master Service Agreement (**MSA**) projects with Hamersley Iron Pty Ltd (**Rio Tinto**)
- Strengthened M&I orderbook at \$124m, representing 23% of Duratec's overall orderbook
- Overall company orderbook of \$549m, with \$586m in tenders. Duratec is currently tracking an overall pipeline of tangible opportunities worth \$1.89b

Australian engineering, construction, and remediation contractor Duratec Limited (Duratec or the Company) (ASX: DUR) is pleased to provide a segment update on its Mining & Industrial operations, following the January 2023 award of \$34m in MSA projects with Rio Tinto. These projects consist of the Structural Integrity Remediation at Tom Price (\$18m) and the Structural Integrity Remediation at East Intercourse Island (\$16m), both of which are projects that require Duratec's specialist service offering and demonstrate the Company's strategic growth into annuity contracts within the resources sector.

These notable project awards, coupled with a record high level of enquiry into Duratec's service offering through its Pilbara, Goldfields, Northern Territory and Queensland Mining & Industrial operations, have contributed to Duratec's M&I orderbook strengthening to \$124m. Securing these projects also strengthens Duratec's ongoing relationship with key repeat clients and demonstrates the Company's capacity to undertake a greater volume of work in support of its growth objectives.

Annuity contracts with key strategic clients is a growth pillar Duratec has been developing in recent years to strengthen the Company's revenue stream and its overall capability in the Mining & Industrial segment.

Duratec's Managing Director Phil Harcourt said: "It is pleasing to see the Company's efforts to strengthen its orderbook by targeting opportunities with key repeat clients in the Mining & Industrial segment being rewarded. M&I now represents 23% of the Company's overall orderbook, which will ensure it is positioned strongly for the current financial year and beyond – in line with the business strategy."

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

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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

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.

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