

ASX ANNOUNCEMENT

22 June 2023

MINING & INDUSTRIAL SEGMENT UPDATE

Highlights

- Duratec secures \$30m in Mining & Industrial (**M&I**) segment work since mid-May 2023
- Key M&I project awards include:
 - \$19m West Angelas structural integrity remediation and Bins 3-5 life expansion works for Robe River Mining Co. Pty Ltd; and
 - \$6.8m Lake Macleod jetty structural integrity works bays 10 to 11 for Dampier Salt Limited
- M&I orderbook at \$118m, representing 25% of Duratec’s overall orderbook
- Overall company orderbook of \$465m, with \$871m in tenders
- Duratec is currently tracking an overall pipeline of tangible opportunities worth \$2.45bn

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 (M&I) operations, following the recent award of \$30m in M&I segment work. Key project awards with Rio Tinto entities consist of the structural integrity remediation and Bins 3-5 life expansion works at Robe River’s West Angelas mine (\$19m), which will commence immediately and is due for completion in 2H FY25, and Dampier Salt’s Lake Macleod jetty structural integrity works bays 10 to 11 (\$6.8m), which will commence immediately and is due for completion in 1H FY24.

Structural integrity projects consist of blast, protective coating and the structural remediation (including welding and steel strengthening) of a client’s assets. This strongly aligns with Duratec’s remediation expertise and proven track record in delivery of similar packages through the Company’s M&I segment. The \$30m in M&I segment work since mid-May 2023, including these two key project awards, demonstrates Duratec’s ability to strengthen its annuity style contract awards with key strategic clients, which remains a key focus and growth area of the Company.

Duratec’s Managing Director Phil Harcourt said: “I am elated with the Company’s efforts in converting tangible opportunities to our orderbook and with the ability of our Company to present itself as the contractor of choice with our key clients. The Mining & Industrial segment currently represents 25% of our overall orderbook, and the outlook for this segment remains very strong, which Duratec is well positioned to capitalise on – in line with the business strategy.”

Authorised for release to ASX by the Managing Director of Duratec Limited.

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 Martin Brydon - Non-Executive Chairman
 Gavin Miller - Non-Executive Director
 Dennis Wilkins - Company Secretary

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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.

This release contains certain forward-looking statements and forecasts, including in relation to possible or assumed future performance, costs, dividends, rates, prices, revenue, potential growth of Duratec Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Duratec Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements, depending on a variety of factors.

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