

COSOL Ok Tedi engagement to cease

Brisbane, 27 December 2023 – COSOL Limited (COSOL, ASX: COS) (“COSOL”) announces that its contracts to deliver various services to the Papua New Guinea copper mining operation of Ok Tedi Mining Limited (OTML) will end 31 January 2024.

OTML has given notice to terminate the contracts for convenience. COSOL recognises the challenging operational environment with the Ok Tedi mine and wishes OTML every success with its future.

All current COSOL resources engaged on OTML will be redeployed to existing and recently won engagements.

There is no material impact on COSOL’s anticipated financial results for FY24 given strong trading conditions in the Company’s key markets.

This announcement was authorised for release by the Board of COSOL Limited.

For more information, please contact:

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About COSOL

COSOL is a global Asset Management technology-enabled solution provider that optimises operations in asset intensive industries such as natural resources, energy and water utilities, public infrastructure and defence.

COSOL continuously invests in its ecosystem of software and services to help large-scale asset owners get more from their networks and to capture quantifiable business improvements measured in sustainability, efficiencies and profitability.

Our mission is to help our customer achieve zero waste in their operations and supply chains using COSOL’s creative leadership and passion for asset management innovation.

Since listing in January 2020, COSOL has delivered profitable growth, strong operating cashflows and successful strategic acquisitions.