

1 August 2024

Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
AUSTRALIA

Dear Sir / Madam

RE: Albemarle Contracts Update

Please find attached an announcement to be issued today by Monadelphous Group Limited.

Authorised by



Philip Trueman
Company Secretary

ASX RELEASE

1 August 2024

Albemarle Contracts Update

Engineering company Monadelphous Group Limited (ASX:MND) (“Monadelphous” or “the Company”) has been notified by Albemarle this morning that the Company’s contracts at Albemarle’s Kemerton Project in the south-west region of Western Australia have been terminated for convenience by Albemarle. The termination follows Albemarle’s recent announcement regarding a comprehensive review of its asset and cost structure.

The Company’s forecasts estimate that the aggregate revenue expected to be delivered from all works to be performed for Albemarle at the Kemerton Project for the year ended 30 June 2025 would be in the range of \$75m - \$85m.

Monadelphous was contracted to construct the front-end pyromet works associated with two new lithium processing trains and a multidisciplinary package for the utilities and reagents scope. The Company has been formally notified that the termination of the construction contracts will take effect on and from 12 September 2024.

The Company estimates that its contracted construction works are currently 15% - 20% complete. The termination of these contracts reduces the Company’s current construction work-in-hand by approximately \$200m.

The Company has been verbally notified that Albemarle has also terminated the Company’s maintenance services and sustaining capital projects contracts.

Further Information

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About Monadelphous

With over 50 years of experience, Monadelphous Group Limited (ASX: MND) is a leading Australian engineering group providing construction, maintenance and industrial services to the resources, energy and infrastructure sectors. The Company has two operating divisions – Engineering Construction, providing large-scale multidisciplinary project management and construction services, and Maintenance and Industrial Services, specialising in the planning, management and execution of mechanical and electrical maintenance services, shutdowns, fixed plant maintenance services and sustaining capital works.

Monadelphous is headquartered in Perth, Western Australia, with a major office in Brisbane, Queensland, and offices, projects, facilities and workshops across Australia and in China, Mongolia, Papua New Guinea and the Philippines. Please visit www.monadelphous.com.au for further information.