

ASX RELEASE

3 December 2018

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Potential sale of Civil & Mining business

In accordance with listing rule 3.1, Watpac Limited (**Watpac**) wishes to advise that it is in the process of negotiating with a prospective party in relation to the sale of Watpac Civil & Mining Pty Ltd (**Company**).

Due diligence is currently being undertaken on the Company by the potential acquirer on an exclusive basis, with parties working toward the execution of legally binding documentation and completion of the transaction. The proposed transaction has an assessed potential value broadly in line with the current written down value of the Company's assets.

Further announcements will be made as necessary in relation to the progress of the transaction in accordance with Watpac's continuous disclosure obligations.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

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