

**ASX ANNOUNCEMENT****15TH OCTOBER 2020****Vince Santostefano joins Valmec Board**

Valmec Limited (**Valmec** or the **Company**) (ASX: VMX) is pleased to announce the appointment of experienced oil and gas executive Vincent Santostefano as Non-Executive Director, effective 15th October 2020.

Mr Santostefano is a highly-reputable and proven executive, who has worked across all the major onshore and offshore hydrocarbon provinces in Australia. Importantly, he brings 40 years of operations, development, major projects and business management experience to Valmec.

Mr Santostefano has held key roles for Esso Australia, Beach Energy, Woodside Energy (as Chief Operations Officer), and most recently, was Chief Operations and Development Officer for Santos Limited. While at Santos he was part of the executive team responsible for the turnaround of the business.

Mr Santostefano is a qualified Civil Engineer and a member of SPE.

Valmec's Chairman, Mr Stephen Zurhaar said *"We are very pleased to welcome Vince to the Board of Valmec.*

"Vince is a highly respected professional who brings exceptional sector and corporate experience to our Company. Vince has a passion for personal and process safety and has developed a track record of in driving continuous improvement across these areas.

"Vince will be a great addition to the Board and I look forward to working alongside him in growing the business and delivering long-term shareholder value."

For further information, please contact:

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