

15 December 2020

ASX ANNOUNCEMENT

SIMPEC awarded \$13M in new work, including a \$9M Contract with First Quantum Minerals at the Ravensthorpe Nickel Operations

Highlights

- **WestStar subsidiary SIMPEC awarded ~\$9M contract by First Quantum Minerals (FQM) at their Ravensthorpe Nickel Operations: Shoemaker-Levy Project**
- **The contract commences immediately and is SIMPEC's first with FQM**
- **SIMPEC was also awarded a contract by multinational infrastructure company Acciona on the Avertas Energy 'Kwinana Waste to Energy' Project**
- **As a general update, SIMPEC's scope at the WestConnex New M5 Project in Sydney was expanded to ~\$6M. SIMPEC also gained work with CBH, Tianqi Lithium Australia and the BVCJV**

WestStar Industrial Limited (Company or WestStar) (ASX: WSI), an Australian industrial services company providing engineering, construction and mining services to the resources, energy and infrastructure sectors; is pleased to advise its engineering contractor business **SIMPEC** has been awarded new contracts and contract extensions across the business.

First Quantum Minerals (FQM) has contracted SIMPEC to deliver an E&I package at the Ravensthorpe Nickel Operations Shoemaker Levy Project. This material, newly awarded contract is SIMPEC's first with FQM. The contract scope is for the electrical and instrumentation (E&I) portion of work for the new Ravensthorpe Nickel Operations: Shoemaker-Levy project. SIMPEC will be performing E&I works on the project to the value of ~\$9 million.

The works are planned to commence immediately and be completed by mid-2021.

FQM is a leading mining company producing copper and nickel from operations in Africa, Latin America, Europe and here in Australia at the Ravensthorpe Nickel Operation.

Avertas Energy – Kwinana Waste to Energy Project

SIMPEC was also awarded a contract with Spanish infrastructure and renewable energy company **Acciona**, in the construction of the waste-to-energy facility (Avertas Energy) at Kwinana, south of Perth, WA.

This newly awarded contract is SIMPEC's first contract with Acciona.

- SIMPEC is performing nightshift mechanical works on the project with a planned team of more than 50 personnel.
- This scope is planned to be completed during calendar 2021.

CPB Dragados Samsung JV WestConnex New M5 tunnel works increase in Scope to ~\$6 million in value

The SIMPEC team have been performing detailed Electrical and Instrumentation completions and handover activities on the WestConnex New M5 tunnel works.

- SIMPEC has been awarded more than \$2 million in contract extensions on its existing completions contract for the Sydney WestConnex New M5 Project with the CPB Dragados Samsung JV.
- SIMPEC still has a team on site performing commissioning activities and are planned to be there until early 2021.

Other contracts:

CBH – Kwinana Jetty CP works

- SIMPEC has been awarded a contract with CBH worth ~\$500k. This is SIMPEC's first contract with CBH.
- The scope of this project is performing Mechanical and Electrical works on the Kwinana CBH Jetty CP project. This project has commenced and is expected to be completed in December this year.

Tianqi Lithium Australia – Onsite completions work

- SIMPEC has been awarded a minor contract for Tianqi Lithium Kwinana. The team has a fantastic track record on the project and is hopeful of further contract extensions.

BVCJV Woodman Point Waste-water Shutdown work

- SIMPEC has been awarded to supply electrical and supervision labour to the joint venture Wastewater Treatment Project near Henderson, WA.

SIMPEC Managing Director Mark Dimasi noted:

"These newly awarded contracts are a tribute to the teams' performance and long-standing relationships. We are very excited to build upon these awards and develop long term relationships with our new clients. The newly awarded contract with the FQM Shoemaker project is very exciting for our team.

The team continues to actively tender and remain optimistic with proposals being considered. We look forward to updating the market as these opportunities progress. SIMPEC is well positioned for FY2021."

Outlook

WestStar Industrial; through its subsidiaries Alltype Engineering and SIMPEC, is well positioned for FY2021 having now secured ~\$28M of new contract awards this financial year.

Tendering and proposals across the group remains strong, with over \$300M of new tenders received and being worked on. Several of the submissions were for new clients within the mining and infrastructure, Oil and Gas sectors. The results of increased activity and tendering is now delivering positive outcomes for the business.

We look forward to updating the market as these opportunities become successful.

-Ends-

For further information please contact:

Philip Re
Chairman
pre@weststarindustrial.com.au

Robert Spadanuda
CEO
robert@weststarindustrial.com.au

About WestStar

WestStar Industrial Limited (ASX: WSI) is an industrial, steel fabrication, installation and maintenance services company focussed on the resources, oil and gas, water and infrastructure sectors.

About SIMPEC

SIMPEC delivers high quality construction and engineering services with specialisation in structural mechanical and piping (SMP), electrical and instrumentation (E&I), concrete products and civil Services.

For more information: www.simpec.com.au

About Alltype Engineering

Alltype Engineering leverages off its fabrication capability and provides complete project solutions including SMP and E&I site installation, construction and maintenance services, across almost every industry in Australia. Alltype delivers consistent quality products and services that underpin its commitment to its vision “to be recognised as the preferred partner in delivering integrated fabrication, site and maintenance services with reliable, innovative and cost-effective solutions”.

For more information: www.alltypeengineering.com.au

ASX release authorised by the Board of Directors of WestStar Industrial Limited.