



ASX Announcement

CODE: SRJ

29 April 2021

SRJ secures work scope order from MODEC for major hot bolting campaign

- SRJ has secured a purchase order from MODEC to develop a detailed work scope for a major hot bolting campaign using the SRJ BoltEx®
- The campaign is planned on one of MODEC's FPSOs offshore of West Africa
- The purchase order follows an order for similar work on a further MODEC FPSO in the same region
- The additional work scope order is another positive step towards SRJ achieving full roll out of its offering which has the potential to generate material orders on a repeat basis
- MODEC has 22 operation facilities which present an immediate addressable opportunity
- Use of SRJ's BoltEx® for the major campaign is expected in H2 FY21

SRJ Technologies (ASX:SRJ; "SRJ" of "the Company") is pleased to announce it has secured a further order from MODEC Inc to prepare a detailed work scope for the use of the SRJ BoltEx® in a major hot bolting campaign on one of MODEC's floating production storage and offloading (FPSO's) units situated offshore of West Africa

The order will see SRJ undertake preliminary engineering, cost estimates, work planning and risk assessments for a major hot bolting campaign, using the SRJ BoltEx® technology. This follows an order for similar work on a further MODEC FPSO in the same region. The hot bolting campaigns are planned to take place prior to each vessel's scheduled shutdown later in the year. The use of SRJ's BoltEx® technology enables major work to replace damaged and corroded flange bolts to be undertaken safely with the vessel in production therefore minimizing lost production for shutdown work.

The initial US\$40,000 work scope order for this project will then allow SRJ to quote for the provision of SRJ BoltEx® for the major campaign anticipated to occur in H2 FY21.

SRJ's Head of EMEA, Roger Smith said these initial purchase orders create a very strong strategic position with MODEC as we develop an ever-closer working relationship with their team.

"MODEC has 22 operational facilities worldwide which presents significant future revenue opportunities for SRJ."

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This announcement has been authorised for release by the Board.

ABOUT SRJ TECHNOLOGIES

SRJ Technologies provides specialised engineering services and containment management solutions, elevating customer's integrity management performance.

We see real value in offering a wider range of asset integrity consulting services helping our customers to better understand the operational risks and where best to focus resource to minimise these risks.

SRJ's range of industry accredited products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation-flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.

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