

**ASX ANNOUNCEMENT****11 JUNE 2021**

SETTLEMENT OF JOHN HOLLAND LITIGATION AND ANNOUNCEMENT OF SPECIAL DIVIDEND

Valmec Limited (ASX: VMX) is pleased to provide an update on the Company's litigation proceedings against John Holland Pty Ltd ("John Holland").

Having finalised the Court Mediation process, the Parties have now agreed a confidential settlement and as a result, Valmec has now discontinued its claim on John Holland.

Valmec originally commenced Supreme Court proceedings against John Holland in August 2018, following a dispute over civil work delivered on the NorthLink WA – Southern Section Project Sub-Contract.

Valmec Managing Director Steve Dropulich described the settlement as a satisfactory outcome for the Company allowing Valmec to focus its efforts on its current growth strategy rather than expending further resources on a protracted legal action.

In accordance with the Company's announcement dated 24 February 2021, the Board of Directors has declared a 1.2c per share Special Dividend being the maximum amount available to be paid as a fully franked dividend. The record date of the dividend is 10 June 2021 with a payment date of 7 July 2021.

For further information, please contact:

Harry Singh
Company Secretary & CFO
P: + 61 (0)8 9266 8888
E: hsingh@valmec.com.au

Media queries:
Michael Weir/ Cameron Gilenko
Citadel - MAGNUS
P: [+61 402 347 032/0466 984 953](tel:+61402347032)