

8 November 2021

Veris awarded \$2 million contract for Iron Bridge Magnetite Project

- **Key contract to support design and installation of pipeline infrastructure on the Iron Bridge Magnetite project, a joint venture between FMG and Formosa Steel**
- **Veris to provide survey, pipeline design, data and GIS support**
- **\$2 million contract value to span 12 month project delivery**

Veris Limited (**ASX: VRS**) is pleased to announce that its wholly owned subsidiary, Veris Australia, a leading provider of spatial data services, has been selected to provide surveying, pipeline design, data and GIS support services for a Concentrate and Return Water Pipeline associated with the Iron Bridge Magnetite Project.

The works, to be executed under subcontract with MPC Kinetic, are expected to generate \$2.0 million in revenue for Veris Australia. Works have already commenced and have an expected duration of 12 months.

The specific scope of works includes boundary staking, centreline set-out, feature and design surveys, level monitoring and as-built surveys for the pipeline route.

The Iron Bridge Magnetite Project, a joint venture between Fortescue Metals Group subsidiary FMG Magnetite Pty Ltd and Formosa Steel IB Pty Ltd, is set to deliver 22 million tonnes per annum of high-grade magnetite concentrate product. The project is located 145km south of Port Hedland in Western Australia.

The contract award leverages Veris Australia's position as the leading pipeline survey and spatial data service provider nationally and adds to the extensive portfolio of pipeline surveys previously delivered. It also further enhances the Company's experience, capability and relationships as it continues to secure pipeline and linear infrastructure projects across Australia.

Michael Shirley, Chief Executive Officer, Veris Australia commented:

"It's pleasing to see our significant expertise in pipeline surveys once again recognised with the award of this contract, which follows other recent project wins in pipelines and linear infrastructure across Australia.

"MPC Kinetic is a key client of Veris and we have a well-established relationship, having worked together on numerous pipeline projects previously, and I look forward to our team once again delivering for MPC Kinetic on this key piece of infrastructure underpinning the development of the Iron Bridge project.

"We continue to take big strides forward as a business, with our recent and continued investment in leading-edge data capture technologies and visualisation platforms, which are well complimented by significant contract awards such as this.

"There continues to be a number of pipeline developments under consideration across Australia, and I am confident we are well positioned to take advantage of these opportunities and continue to provide innovative solutions through our technology."

– ENDS –

About Veris Limited

Veris Limited is the Group's holding company that is listed on the ASX under the code VRS. Veris Limited has two wholly owned operating divisions, Veris Australia and Aqura Technologies.

Veris Australia is Australia's leading provider of spatial data services across the infrastructure, property,

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resources, defence, utilities and government sectors. Veris Australia provides an end-to-end spatial data solution for its clients that not only includes data collection, analysis, interpretation but also data hosting and access, modelling, sharing and insights for clients with large-scale data requirements.

Aqura Technologies is a specialist in the delivery of high-performance technology solutions across industrial wireless, enterprise communications and next-generation IoT which are critical for organisations with the adoption of digital transformation. Aqura is known for innovation, whether it is our technology approaches such as Private 4G and 5G LTE networks and or our commercial approaches which now offer in-house developed technology solutions via flexible As-A-Service models. Aqura's markets include resources, oil & gas, industrial, commercial and defence sectors.

Authorised for release by the Board of Veris Limited.

Issued by Veris Limited
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