



CIVMEC LIMITED
(Company Registration Number 201011837H)

**GRANT OF PERFORMANCE RIGHTS PURSUANT TO CIVMEC KEY SENIOR EXECUTIVES'
PERFORMANCE RIGHTS PLAN**

The Board of Directors of Civmec Limited (the "Company") advises that it has completed the issue of 334,000 performance rights to Directors under the Company's Civmec Key Senior Executives' Performance Rights Plan.

Following shareholders' approval at the Company's 2021 annual general meeting, 334,000 performance rights have now been issued to Kevin Deery under the Company's Performance Rights Plan.

The Company also advises that it has cancelled 305,000 Performance Rights held by other management in accordance with their terms of issue.

As required under ASX listing rules, an Appendix 3H and 3G for the issue and cancellation of the Performance Rights will follow this announcement.

The Company confirms that, following the security issues described above, its capital structure is as follows:

| Security | Number |
|--|---------------|
| Shares | 502,450,000 |
| Unquoted Options exercisable at S\$0.65 on or before 11 September 2023 | 4,000,000 |
| Unquoted Performance Rights issued under the Company's Performance Rights Plan | 9,926,000 |

Details of the Performance Rights Being Granted

- (a) Date of grant of Performance Rights : 30 June 2022
- (b) Number of Performance Rights granted : 334,000
- (c) Market Price of the Company's shares on the date of grant : S\$0.59 (approximately A\$0.566)
- (d) Number of Performance Rights granted to each director and controlling shareholder (and each of their associates), if any : 334,000 Performance Rights granted to Kevin Deery
- (e) Validity period of the Performance Rights : Rights will be vest based on outcomes of the 3 year performance period 1 July 2021 to 30 June 2024

This Announcement is approved for release to the ASX and SGX by the Board

*****End of Release*****

About Civmec Limited

Civmec is an integrated, multi-disciplinary construction and engineering services provider to the Energy, Resources, Infrastructure and Marine & Defence sectors. Headquartered in Henderson, Western Australia, Civmec has regional offices in Newcastle (New South Wales, Australia), Gladstone (Queensland, Australia), and Port Hedland (Western Australia). The company is listed on the SGX (SGX:P9D) and the ASX (ASX:CVL). Its core capabilities include heavy engineering, shipbuilding, modularisation, SMP (structural, mechanical, piping), EIC (electrical, instrumentation and control), precast concrete, site civil works, industrial insulation, maintenance, surface treatment, refractory and access solutions. For more information, please visit our website at www.civmec.com.au