



23 March 2023

STRATEGIC ALLIANCE AGREEMENT SIGNED TO LEVERAGE SMALL DIAMETER PIPELINE INSPECTION TECHNOLOGIES AND ASSET INTEGRITY SOLUTIONS

Highlights:

- **Strategic Alliance Agreement with Cokebusters Limited which aims to use each entity's technical capabilities to develop and utilise asset integrity solutions for pipeline and pipework systems that currently are unable to be inspected effectively.**
- **SRJ and Cokebusters are now working closely to design solutions and services to monetise the combined expertise.**
- **Since 2005, Cokebusters has specialised in mechanical cleaning and intelligent pigging of piping systems for inventory located worldwide.**

SRJ Technologies Group Plc (ASX: SRJ) ("**SRJ**" or "**the Company**") is pleased to announce that the Company has signed a Strategic Alliance Agreement ("SAA") with Cokebusters Limited ("Cokebusters") with the intention to combine the specific technical capabilities of both entities to develop and utilise asset integrity solutions for pipeline and pipework systems that currently are unable to be inspected effectively.

Initial discussions have identified specific risk scenarios, that facility operators are unable to accurately assess and manage, associated with piping and pipeline systems handling hazardous fluids. Combining SRJ asset integrity expertise with Cokebusters' capability to access the internal surfaces of process piping systems will provide a range of inspection and integrity risk solutions currently not available in the market. Such solutions are severely limited in the market due to the difficulties associated with pipeline internal access, current pigging technology and data capture/analysis. In many instances such pipeline/pipework systems are operating beyond their original design life with a high risk of loss of containment. This presents a severe risk of environmental pollution due to hazardous liquid release as well as fugitive gas emissions. SRJ and Cokebusters aim to achieve 'first mover' advantage in assessing and mitigating such risks. Both companies see increasing demand for these niche services which could command high margins and generate material revenue streams thereby making this SAA material to SRJ.

SRJ and Cokebusters are now working closely to design solutions and services to monetise the combined expertise of both entities by enabling the condition of such pipework/pipelines to be monitored. The Company has engaged with and received initial enquiries from several high-profile operators seeking technology to assess and manage what are now considered to be significant environmental risks.

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CokeBusters Managing Director, James Phipps, commented: “Our intelligent pig technology has continuously evolved against a backdrop of navigating and inspecting complex geometry piping systems, such that a transition of these techniques and technologies to help de-risk unpiggable pipelines is a natural progression. In conjunction with SRJ’s wealth of practical asset integrity knowledge, assurance heritage and technologies for leak reduction, I believe we will be able to offer our mutual customers something much more wholesome, unique and powerful.”

SRJ Managing Director Europe and Middle East, Roger Smith, commented: “An ever increasing number of our customers are facing asset integrity challenges due to ageing pipeline/pipework infrastructure and the need to inspect and monitor the condition of previously ‘uninspectable’ and inaccessible systems. By combining SRJ’s asset integrity know how and Cokebusters’ unique pipeline pigging systems, we aim to fill this gap and provide a monitoring and risk management capability previously unavailable to facility operators.”

About Cokebusters

Cokebusters specialise in mechanical cleaning and intelligent pigging of piping systems for inventory located worldwide. The internal fouling of pipework systems in hazardous service compromises flow / efficiency and can lead to integrity related issues through overheating and corrosion. The Cokebusters’ technology utilises a range of patented mechanical and intelligent pigs coupled with purpose built pumping units for the internal cleaning and inspection of piping systems associated with furnaces/boilers, heat exchanger systems and other arduous processes.

This announcement has been approved by the Chief Executive.

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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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