

Investor Day

BRISBANE OPERATIONS

22 – 23 October 2024

bhagwanmarine.com



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Important Notice: This presentation will be given at Bhagwan’s Investor Day at its Brisbane Operations Facility. Bhagwan prepared these materials (together, the “presentation”).

Summary Information: This presentation contains summary information about Bhagwan and its operations in Brisbane. This presentation should be read in conjunction with Bhagwan’s prospectus dated 28 June 2024, FY24 Annual Report, and other continuous disclosure announcements that have been lodged by Bhagwan with the ASX.

Financial data: all dollar values are in Australian dollars unless stated otherwise.

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This Presentation is not, and should not be considered, an invitation to acquire Bhagwan shares.

Bhagwan Marine is a leading marine solutions provider operating in the oil & gas, resources, civil construction, marine logistics, offshore wind and defence industries.



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PRESENTATION OVERVIEW

1. Company Overview
2. Brisbane Operations
3. Growth Segments & Outlook
4. Safety Induction for Tour



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Company Overview



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BHAGWAN MARINE AT A GLANCE

Bhagwan delivers
four core services



Powered by a strong workforce
across strategic locations



Supplied by fit for
purpose owned and
leased vessels



Operating under stringent
compliance and a strong safety
culture



Delivering to a range of
blue-chip customers

- PORT AUTHORITIES
- GOVERNMENT ORGANISATIONS
- OIL AND GAS MAJORS
- LARGE MINING COMPANIES
- LARGE CONSTRUCTION COMPANIES

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DIVERSE FLEET

- Bhagwan has access to a fleet of c. 100 vessels, 68 owned, 26 under lease
- Wide range of fit for purpose owned and leased vessels
- The aggregate value of the Bhagwan-owned fleet is c. \$116.8m¹

Vessels Owned by Bhagwan



Tugboats

Number	#	12
Value	\$m	35.1



Dive Support Vessels

Number	#	2
Value	\$m	28.9



Crew Transfer Vessels

Number	#	14
Value	\$m	6.3

Other Vessels²

Number in fleet	#	10
Value	\$m	0.3



Multi Cats

Number	#	7
Value	\$m	20.8



Barges

Number	#	13
Value	\$m	10.8



Utility Vessels

Number	#	10
Value	\$m	14.7

Total Owned Vessels

Number	#	68
Value	\$m	116.8

Notes:

1. Value of fleet per Company’s Statement of Financial Position as at 30 June 2024, based on latest independent valuation of certain vessels plus written down value of remaining vessels.

2. Tenders and other small support vessels.

Brisbane Operations



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OUR DEDICATED BRISBANE TEAM



Kevin Clifford

General Manager East Coast Operations



Andrew Dons

Commercial and Subsea Lead



Tyron Henderson

Technical Superintendent Brisbane



Blair Ferguson

Operations Manager



Briney Cobb

Operations Coordinator



Matthew Coupar

Operations Coordinator



Benny Leach

Purchasing and Stores



Natalie Long

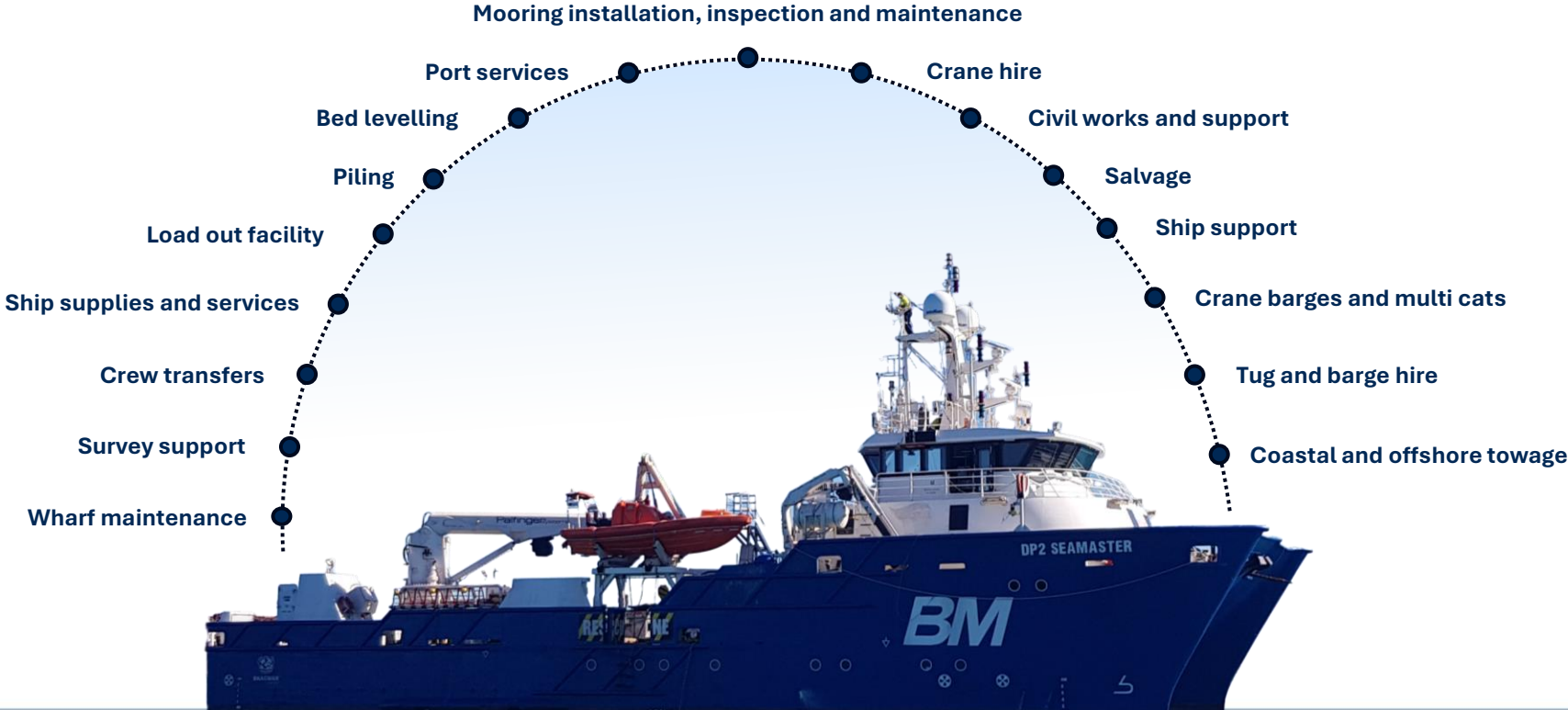
QHSE Coordinator Brisbane

OUR STRATEGICALLY LOCATED FACILITIES

- Bhagwan's facilities are close to the wharf areas of the Port of Brisbane
- The location and the advantages that it provides has allowed Bhagwan to develop strong relationships with clients



OUR BROAD RANGE OF SERVICES



OUR KEY CLIENTS (selection only)



Desilting Solutions



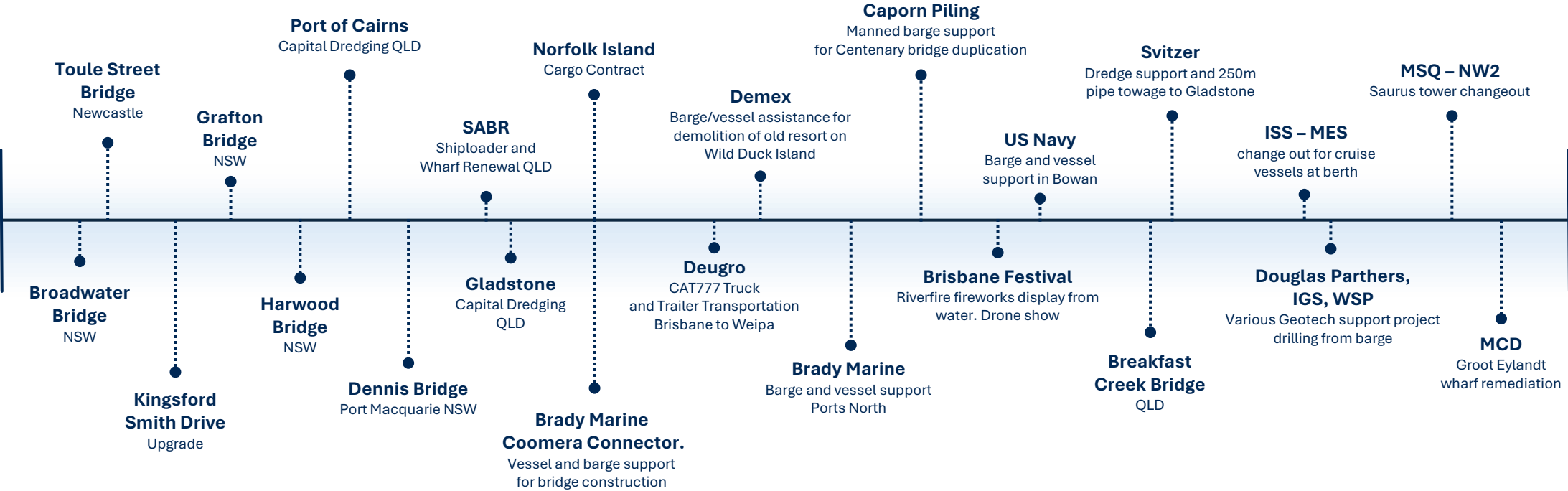
MITCHELL MARINE
CONSTRUCTIONS



Australian Government
Australian Maritime Safety Authority



OUR KEY PROJECTS (selection only)



OUR NOTABLE SUCCESSES



SABR

Large port infrastructure project in northern Queensland.

Port of Melbourne

Bhagwan Marine Brisbane, bid and won the Port of Melbourne Maintenance Contract in 2018, including rapid mobilisation of assets to the contract.

Building Trust

Bhagwan Marine Brisbane built and continues to build and foster, first-class relationships and trust with clients. Some clients no longer go to tender, rather opting to engage Bhagwan's services directly.

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FUTURE OPPORTUNITIES



Marine Berth Refurbishment

Location: Queensland

Commencement: 6 to 18 months

Duration: ~ 3 years

Vessels Required:

- Tugs
- Multi cats
- Barges
- Crewboats



Marine Berth Extension

Location: Northern Queensland

Commencement: 15 to 24 months

Duration: ~ 3 years

Vessels Required:

- Tugs
- Multi cats
- Barges
- Crewboats
- Landing craft



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Growth Segments & Outlook



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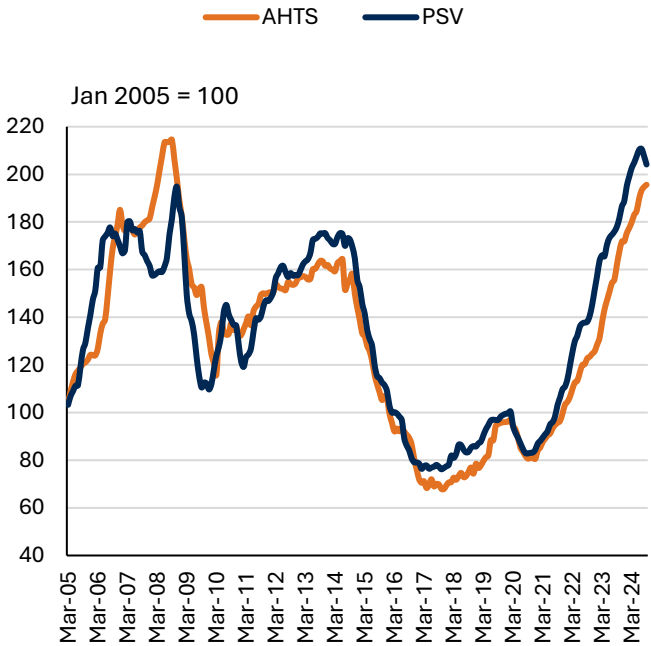
GROWTH SEGMENTS



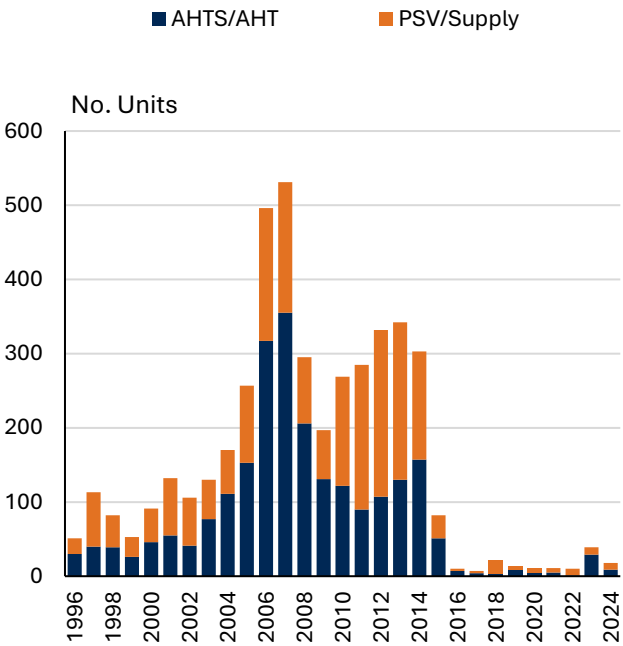
	Decommissioning	Offshore Wind	Defence	Maintenance
Growth Drivers	<ul style="list-style-type: none"> Maturing of Australia’s offshore oil and gas industry Movement to reduce emissions and reduce reliance on fossil fuels 	<ul style="list-style-type: none"> Nascent and growing market across the APAC region Construction and maintenance services are highly vessel intensive 	<ul style="list-style-type: none"> Renewed focus on marine logistics, security and offshore surveys Increasing naval infrastructure spend 	<ul style="list-style-type: none"> Ageing offshore assets and marine / port infrastructure Impetus to maintain production levels and optimise asset utilisation
Services Examples	<ul style="list-style-type: none"> Mobilisation of construction barge, with crane and accommodation Anchor handling support Crew transfer 	<ul style="list-style-type: none"> Environmental surveys Geotechnical support Construction support Inspection, maintenance and repair 	<ul style="list-style-type: none"> Geophysical and geotechnical surveys Construction support Infrastructure maintenance 	<ul style="list-style-type: none"> Inspection, maintenance and repair Subsea engineering Infrastructure maintenance
Bhagwan’s Current Activity	<ul style="list-style-type: none"> Delivered Bhagwan’s first oil and gas decommissioning project, the largest undertaken by an Australian-owned service provider 	<ul style="list-style-type: none"> Currently supporting initial survey work for offshore wind farms 	<ul style="list-style-type: none"> Ongoing service delivery for border force contracts 	<ul style="list-style-type: none"> Ongoing maintenance work across Bhagwan’s core service portfolio

POSITIVE INDUSTRY OUTLOOK

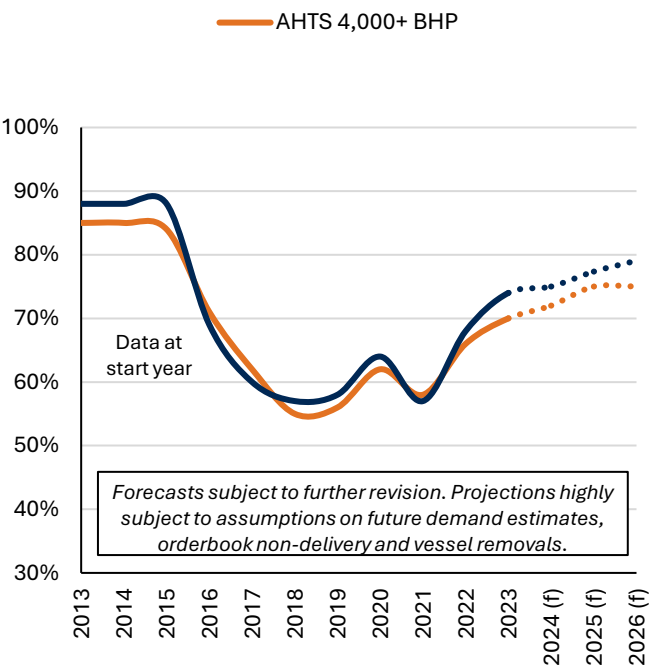
OSV Rate Index



OSV Newbuilding Contracting Activity



OSV Global Utilisation



Notes:

Source: Clarksons Research, 'Offshore Supply Vessel Monthly', September 2024.

Platform supply vessels (PSV). Anchor handling tug vessels (AHT). Anchor handling tug / supply vessels (AHTS).

Safety Induction for Tour



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