



Euroz Hartleys Industrial & Resources Forum

June 2025 ASX:CVL SGX:P9D



Delivering for Australia since 2009

Civmec is a multidisciplinary services provider to the energy, resources, infrastructure, marine and defence sectors, delivering Australian projects for more than 15 years.

The timeline consists of a central horizontal line with arrows at both ends, representing the years from 2009 to 2025. Each year is marked with a white box containing the year. Vertical lines connect these boxes to descriptive text and representative images of projects or facilities.

| Year | Event / Project |
|------|---|
| 2009 | Commenced operations at Henderson. |
| 2010 | Opened 29,300m ² fabrication hall at Henderson. |
| 2011 | Listed on the Singapore Exchange (SGX). |
| 2012 | Completed ACCROPODE II units. |
| 2013 | Officially opened head office, launched in-house RTO. |
| 2014 | Acquired river-front facility at Newcastle. |
| 2015 | Opened regional facility in Gladstone, announced expansion into defence. |
| 2016 | Completed works on Perth Stadium (Optus Stadium). |
| 2017 | Listed on the Australian Securities Exchange (ASX). |
| 2018 | Completed world-class 70,000m ² Henderson assembly hall. |
| 2019 | Delivered Perth Kids' Bridge (Koolangka Bridge). |
| 2020 | Constructed new Port Hedland facility, launched balanced machines division. |
| 2021 | Redomiciled company to Australia. |
| 2022 | Completed 2,000-tonne shiploader. |
| 2023 | Secured new Gladstone facility. |
| 2024 | Commenced consolidation of OPV 6. |
| 2025 | |



Civmec snapshot

A\$554.3m

market cap
(as at 13/06/2025)

508,528,000

shares on issue
(as at 13/06/2025)

58.8%

shares on ASX
(as at 13/06/2025)

41.2%

shares on SGX
(as at 13/06/2025)



**Australian
company**

listed on ASX & SGX



4 major facilities

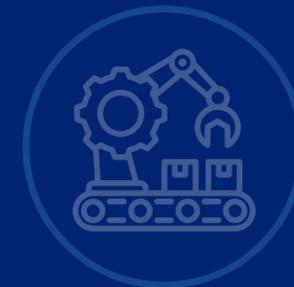
Henderson (WA), Newcastle (NSW),
Gladstone (QLD) and Port Hedland (WA)

**Redomiciled
to Australia**

in September 2024



Integrated services, *turnkey solutions*



Manufacturing

- Heavy engineering
- Offsite modular assembly and testing
- OEM material handling equipment
- Naval shipbuilding



Construction

- Module installation
- Structural, mechanical, piping, electrical and instrumentation (SMPE&I)
- Electrical, instrumentation and control (EIC)
- Structural concrete works
- Site earthworks



Maintenance and Capital Works

- SMPE&I and maintenance
- Civil concrete works
- Industrial insulation
- Rope access
- Heat resistant industrial linings

Strategic facility locations in key activity hubs



Port Hedland

- Newly constructed 5,000m² facility on 50,000m² of land
- Supporting port and process plant maintenance and capital works



Henderson

- Largest heavy engineering facility in Australia
- 200,000m² land with extensive wharf access
- Throughput capacity of 80,000 tonnes of steel per annum



Gladstone

- Located on 34,000m² land, with workshop/offices
- Client engagement resulting in increased tendering pipeline



Newcastle

- One of the largest heavy engineering facilities on the east coast
- 227,000m² of land with direct waterfront access
- Throughput capacity of 25,000 tonnes of steel per annum



Future opportunities naval shipbuilding and defence



- The Australian Government’s multi-billion-dollar investment to expand the Henderson precinct and Fleet Base West continues to progress, with recent EOI requests from the Commonwealth for engineering services and industry consultation signalling that infrastructure activity is progressing. Civmec is exceptionally well positioned – both in capability and location – to support this development and play a key role in the targeted A\$10-15 billion program, including future naval shipbuilding and infrastructure delivery.
- Heads of Agreement for ownership transfer of Luerssen Australia to Civmec is underway, due diligence is progressing, and the parties are tracking towards a 1 July 2025 transfer date. It is Civmec’s intention to rename the entity to Civmec Defence Industries (CDI) in the future.
- The acquisition will bring approximately 180 experienced shipbuilding professionals – primarily in staff roles – into Civmec’s defence division, significantly enhancing our shipbuilding capabilities, positioning Civmec well for future shipbuilding program awards.
- Civmec has used the transition period to observe program delivery and capture lessons learned, enabling us to drive efficiencies and strengthen program execution going forward.
- Renewed engagement is underway on the LAND 8710 Phase 2 (Heavy) program, with Civmec and Austal aligned under an MoU to form a joint venture supporting the Commonwealth’s future build requirements.

| Investments in maritime capabilities for sovereign security | | | | | | | | | | | |
|--|------------|------|------|------|------|------|------|------|------|------|-------|
| | FY 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | Later |
| Offshore Patrol Vessels 80 metres | | | | | | | | | | | |
| | 6 required | | | | | | | | | | |
| Landing Craft (Heavy) 100 metres (est.) | | | | | | | | | | | |
| | 8 required | | | | | | | | | | |
| General Purpose Frigates 130 metres (est.) | | | | | | | | | | | |
| | 8 required | | | | | | | | | | |
| Large Optionally Crewed Surface Vessels (LOSVs) 70 metres (est.) | | | | | | | | | | | |
| | 6 required | | | | | | | | | | |

- Expenditure based on best estimates from Australian Government Defence National Defence Strategy — Integrated Investment Program Report 2024 — Unapproved Planned Investment.
 - Landing Craft (heavy) value is based on an assumption that Landing Craft (Medium) is a AS2b -AS3b program.
 - Excludes any local defence infrastructure expenditure.



Continued growth in the OEM division



- After 9 months of detailed design in collaboration with Alcoa, Cimec has reached a major milestone with the commencement of fabrication for the Alcoa Bridge Reclaimer.
- Cimec continues to be the only Australian company offering a complete in-house balanced machines solution – from design and engineering through to manufacturing, construction, maintenance, and spares management.
- With four machines currently at different stages of design or manufacture, approximately 100 personnel are engaged in OEM equipment projects. This includes an expanded team of over 80 professionals in design and project management roles based at our Perth city office.
- In close integration with the balanced machines division, Cimec's maintenance team is actively securing refurbishment opportunities for existing material handling machines across a range of commodities. This is generating a strong pipeline of work from both new and existing clients, supporting continued growth in the maintenance division.
- Early engineering activities are underway for several upcoming OEM projects, which are expected to convert into formal contract awards in the first half of FY26.
- Cimec remains confident in the long-term growth of the OEM division, with market demand indicating a requirement for approximately 40 new builds or major refurbishments of material handling machines over the next decade.

Continued growth in maintenance

- Investment in regional facilities in Port Hedland and Gladstone over the past two years has significantly enhanced Civmec's maintenance service offering and generated growing interest in our capabilities.
- As more clients become aware of our now regionally based capacity, we are seeing increased demand for off-site work, which is expected to translate into greater volumes of on-site maintenance activity.
- Civmec's maintenance capabilities include structural repairs, remediation and modifications, fabrication and heavy structural welding (including specialised fabrication), rotatable services, mechanical component replacement, surface treatment, scaffolding, and rope access (IRATA member), among a wide range of in-house services.
- A recent organisational restructure has introduced dedicated operational leads for key geographic regions across Australia, all reporting under a single Executive General Manager for Maintenance and Capital Works to drive consistency and responsiveness.
- With a targeted focus on sustaining capital and capital works, Civmec is seeing a growing pipeline of opportunities across a variety of package sizes and values – well suited to our multi-disciplinary in-house service model.
- Maintenance capabilities also extend to pre-assembly of oversized items, staging trial fits, factory acceptance testing (FAT), and storage, further strengthening our end-to-end project delivery offering.



Operational update



- Tendering activity remains strong, with encouraging feedback on medium-sized construction projects.
- The Henderson facility continues to operate at high utilisation, with manufacturing proving self-sustaining despite a slowdown in major construction activity.
- The east coast manufacturing facility is steadily gaining market share as a standalone operation, independent of west coast activity.
- The business is increasing its focus on carbon efficiency initiatives, including active client discussions around energy transition opportunities.
- Recent internal restructuring has right-sized the organisation for current market conditions and positioned it for sustainable future growth.

Delivering value with prudent financial management

- Since our inception, **A\$286.5m** in retained earnings has been reinvested back into the company and converted into **A\$497.2m** of property, plant and equipment on the balance sheet (excluding leasehold land).
- Reinvestment of earnings in our world-class infrastructure has resulted in an NTA of 99.43 cents per share (as at 2/3/25).
- Since FY18, Civmec has paid **A\$105.5m** to investors in dividends, equivalent to 20.9 cents per share.
- Dividend yield of 6.25%* over the past 12 months (8.9%* with franking credits).
- 2.5c interim dividend paid 11 April 2025.



A\$285m

Contracts Awarded in Q3 FY25

A\$760m+

Order Book (as at 2/3/25)

A\$13.2b

Tendered Works (excl. naval)

A\$2.8b

Balanced Machines Pipeline

NTA Net Tangible Assets



Appendix FY25 key projects



Energy

1. **Baker Hughes for Chevron Australia**
Jansz-Io Compression Project Subsea Compression Manifold Structure (J-IC SCMS) – subsea structures
Henderson, WA
2. **Chevron Australia**
DE-PMP Gorgon Carbon Capture and Storage (CCS) – fabrication and pre-assembly of modules
Henderson, WA
3. **Dalrymple Bay Coal Terminal**
Supply, manufacture and assembly of shiploader
Henderson, WA
4. **NCIG**
Maintenance works
Newcastle, NSW

5. **OneSubsea**
Julimar Development Project Phase 3 (JDP3) – fabrication
Henderson, WA
6. **Port Waratah**
Design and construction of shiploader
Perth and Henderson, WA
7. **Port Waratah**
Refurbishment of shiploader
Newcastle, NSW
8. **Saipem**
Jansz-Io Compression Project – subsea spools
Henderson, WA
9. **Subsea 7 executed by Subsea Integration Alliance**
Scarborough Project – subsea structures
Henderson, WA
10. **WesCEF**
Master agreement – brownfield EPC works
Kwinana, WA
11. **Woodside Energy**
Five-year term agreement, with two one-year extension options
Karratha, WA
12. **Yara**
Maintenance at fertiliser and nitrates facilities
Pilbara, WA



Resources

13. **Albemarle**
Maintenance, shutdown and sustaining capital projects
Kemerton, WA
14. **Alcoa Australia**
Calciner maintenance, major overhaul and repair services to Alcoa mines
Pinjarra, Wagerup and Kwinana, WA
15. **Alcoa Australia**
Design and construction of bridge reclaimer
Henderson, WA
16. **BHP**
Nelson Point Car Dumper 3 (CD3) Replacement Project
Henderson, WA
17. **BHP**
Car Dumper 4 (CD4) Replacement Project
Henderson, WA
18. **BHP**
Car Dumper 6 (CD6) Replacement Project
Henderson, WA
19. **BHP**
Design and construction of shiploader
Henderson, WA
20. **BHP**
Site Engineering Panel – three-year contract, with two one-year extension options
Pilbara, WA
21. **Cargill Australia**
Maintenance works
Newcastle, NSW
22. **Cockburn Cement – Adbri**
Shutdown services
Munster, WA
23. **Coronado Curragh**
Maintenance works
Gladstone, QLD
24. **Covalent Lithium**
Lithium Refinery Project – construction
Kwinana, WA
25. **Dampier Salt**
Balanced machines maintenance
Port Hedland and Dampier, WA
26. **Fortescue**
Maintenance and capital upgrades works
Pilbara, WA
27. **Fortescue**
Balanced machines – machine risk management program
Pilbara, WA
28. **Graymont Australia**
Refractory and mechanical maintenance works
Galong, NSW

29. **IBJV**
Iron Bridge – punchlist works
Marble Bar, WA
30. **Iluka Resources**
Eneabba Rare Earths Refinery – tanks and civil works
Eneabba, WA
31. **Newmont**
Maintenance and capital works at Boddington gold mine
Boddington, WA
32. **Orora Limited**
G3 Furnace Rebuild – refractory and SMP
Kingsford, SA
33. **Pilbara Infrastructure**
Maintenance and capital upgrades
Pilbara, WA
34. **Pilbara Minerals**
Pilgangoora P1000 Expansion Project – SMPEI
Pilbara, WA
35. **Pilbara Minerals**
Pilgangoora – shutdown and maintenance services agreement
Pilbara, WA
36. **QMag Pty Ltd**
Maintenance works
Central QLD

37. **Queensland Alumina Limited**
Mechanical maintenance works to support major shutdowns
Gladstone, QLD
38. **Rio Tinto**
Western Range Project – primary crusher, conveyors and tie-in works
Paraburdoo, WA
39. **Rio Tinto**
Maintenance and refractory term contract for Boyne Smelters Limited (BSL)
Gladstone, QLD
40. **Roy Hill**
Maintenance agreement for shutdown and maintenance support services for fixed plant assets
Pilbara, WA
41. **Schlam Payload**
Dumper tray body assembly
Newcastle, NSW
42. **Tianqi Lithium**
Two-year services panel agreement
Kwinana, WA



Infrastructure, Marine and Defence

43. **BMD Constructions**
Molonglo River Bridge Crossing
Newcastle, NSW
44. **Ferrovial Gamuda JV**
Coffs Harbour Bypass Pedestrian Bridge
Newcastle, NSW
45. **Main Roads WA**
Causeway Pedestrian and Cyclist Bridges
Perth, WA
46. **Main Roads WA**
State-wide Road Construction Panel Agreement – M031 Northam-Cranbrook Road Widening Project
Rural WA
47. **Transport for NSW**
Currumbene Bridge
Newcastle, NSW



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