

**ASX ANNOUNCEMENT****25 November 2016**

VALMEC ORDER BOOK GROWS TO \$61 MILLION WITH CONTRACT AWARD

Valmec Limited (ASX: VMX) is pleased to announce it has been awarded a contract with a subsidiary of Saracen Mineral Holdings Ltd for the supply, installation and commissioning of water pipeline and facilities for their Thunderbox mine operations.

The contract will be delivered on a turnkey basis and is valued at approximately \$6.6 million. Work under the Contract will commence immediately, with the project due for completion by April 2017.

Valmec Managing Director Steve Dropulich said that this contract award continues to support the Company's diversification strategy into new resource markets.

"We are delighted to have secured this important contract with Saracen which continues to build on our growing integrated and multi-discipline delivery model now within the burgeoning gold sector."

Together with other recent new awards of gas and water infrastructure contracts in Western Australia and Queensland, Valmec confirms a growing Order Book valued at over \$61 million with approximately 75% due for execution in FY2017.

About VALMEC

Valmec is an Australian energy and multi-discipline services group providing specialised packaged equipment, construction, maintenance, commissioning and integrity maintenance services to the resources, energy and infrastructure sectors.

Founded by an experienced team of EPC and contracting professionals each with more than 25 years in the Australian gas industry, Valmec's focus is on the delivery of innovative project solutions, superior service and faster time-to-market options than the competition.

Valmec employs approximately 180 project and support personnel, operating out of modern offices and fully equipped workshop facilities in Western Australia and Queensland.

For further information please contact:

STEVE DROPULICH
Managing Director
Ph: (08) 9266 8888

HARRY SINGH
Company Secretary/CFO
Ph: (08) 9266 8888