

28 November 2016

BRIERTY TO DELIVER EARNINGS TURNAROUND IN H1 FY2017

Diversified contractor Brierty Limited (ASX: BYL) is pleased to advise it expects to deliver significantly stronger earnings in the first half of FY2017. Brierty expects profit before tax of approximately \$5 million in H1 FY2017, a substantial improvement on the prior corresponding period (H1 FY2016: \$0.6 million profit before tax).

The earnings turnaround has been driven by solid operational performance across Brierty's broad range of quality projects and through achieving significant cost efficiencies within the business.

Brierty Chief Executive Officer Ray Bushnell said the improved performance demonstrated the early success of the Company's back to basics strategy.

"Our strategy has been about ensuring a strict focus on executing projects productively and discipline in targeting areas that generate a profit for Brierty," Mr Bushnell said.

"This has also meant revamping parts of our business, with a flatter management structure, improved internal reporting, enhanced plant management, and standardisation of practices across the business.

"These initiatives have provided greater visibility on projects and are driving a turnaround in our financial performance, with solid contributions across our mining services, civil, and land development projects.

"While the market has remained competitive, we have a strong order book totaling \$238 million and believe our strategy positions Brierty well to deliver profitability on that backlog as well as capture work in the opportunity pipeline."

Brierty's current major projects include:

- Contract mining and civil work at the Western Turner Syncline Stage 2 Project for Rio Tinto through to FY2019
- Two separate tailings dam lift projects at Marandoo (Rio Tinto) and Boddington (Newmont Mining)
- 497-lot land development project at Mitchell Creek Green in the Northern Territory, which is approaching 50 per cent complete
- Civil works in the Perth metropolitan area, including at Perth Stadium and Lakelands
- Two remaining road projects – Kwinana Freeway widening and Coalfields Highway upgrade– which are scheduled for completion in December 2016 and early in FY2017 respectively

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ABOUT BRIERTY

Brierty provides civil construction and mining services to government and private industry through its civil and mining lines of business, which include:

Civil

- Construction of city and town infrastructure including land developments, roads and car parks.
- Highway and road construction, bulk earthworks, railways, airport runways, site-works, concrete and pavement works.

Mining

- Contract mining and mine maintenance.
- Drill & blast, crushing & screening.
- Mining services: tailings dams, airstrips, access & haul roads, and non-process infrastructure.

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