

## WestStar Bolsters Order Book with over \$4M of Contract Wins

### ASX Release

6 April 2017

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#### Issued Capital:

228,951,141 shares

**ASX Symbol:**  
WSI

### Highlights:

- New contracts and contract extensions awarded to WestStar's business Precast Australia Pty Ltd ("**Precast**") across multiple markets;
- Blue chip customer portfolio includes Multiplex and Perkin Builders Pty Ltd;
- Awarded work is the result of the Company's new supply and installation strategy and business model, as previously announced now ready to scale.
- The Company is actively tendering for substantial works, and further contract wins are imminent.

**WestStar Industrial Limited** ("WSI" or "the Company") is pleased to announce its wholly owned subsidiary Precast has secured new contracts and additional works for customers in the Commercial, Aged care, Hospitality, Marine and Residential Construction and Mining markets with a combined value in excess of \$4 million.

The award of these contracts and contract extensions is a direct result of the Company's new Supply and Installation business model and a strong endorsement of the efficiency and quality of work being achieved by Precast. With its new quality casting beds and electromagnetic formwork systems the Company is ready to significantly scale-up its production.

Following on from the Company's recent executive leadership changes, the process of unlocking the value of current operations has commenced. Further contract awards are in their final stages and will be announced in due course.

The Company is pleased to announce the following contracts and contract extensions that have been awarded. Several of these contracts are with new tier 1 customers.

#### Contract Extension – Multiplex Constructions ("Multiplex")

After the successful timely delivery of Mandurah Forum stages 1 and 2, Multiplex has extended and awarded to Precast the balance of its Mandurah Forum contract for the remaining stages 3, 4 and 5.

At conclusion of these stages, Precast will have delivered approximately 700 wall panels to the shopping centre development.. This is testament to Precast's team in delivering an on-time, high quality, supply of Precast architectural panels.

Precast is proud to have been chosen to continue its strong relationship with this tier 1 contractor.

Multiplex has been delivering landmark property and infrastructure assets for more than 50 years and is recognised as a leading international contractor with a focus on sustainable growth.

### **Newly Awarded Contracts**

**Fortescue Metals Group (“FMG”) – Christmas Creek Contract for Precast rock breaker footings.**

This is a ‘supply only’ contract for large scale foundations used in an upgrade to Rock breaker operations. The foundations will be delivered to FMG at its Christmas Creek operations mine located in the Pilbara region of Western Australia, 61 kilometres south-south-west of Nullagine, in the Chichester Range.

**Adrian Zorzi Homes – Rouse Head Boatshed, Rouse Head Marina Complex.**

This new contract is another example of the Supply and Installation strategy being delivered by the Company for a large scale marine facility located at the Rouse Head Marina. The contract includes the supply of a large quantity of White Architectural Precast Concrete walls to this high specification facility.

**Austurban Homes – Supply and Installation of precast Concrete Architectural products for a residential application.**

**ADCO Constructions Pty Ltd (“ADCO”) – Regis Aged Care, Port Coogee**

Supply of Precast Concrete panels to its newly awarded project of a 6 storey, 120 bed Aged Care facility in the Port Coogee Marina complex. This is the first award for Precast Australia with ADCO.

ADCO is a leading national construction company, successfully delivering projects across Australia. Established in 1972, ADCO have completed over 3,500 projects valued in excess of \$10 billion. With annual revenues in excess of \$1 billion and over 580 direct employees, ADCO is one of Australia's largest private companies.

**JAXON Constructions Pty Ltd (“JAXON”) – Horizon Apartments.**

The Project consisting of 39 three, two and one Bedroom Apartments spread over 6 floors overlooking the newly developed Scarborough beach precinct. This is the first award for Precast with JAXON.

The contract is another example of the Supply and Installation strategy being delivered by the Company for a large-scale project located at the Scarborough beach precinct.

The contract includes the supply of a large quantity of Architectural Precast Concrete walls, stairs and lift shaft walls to this luxury development.

JAXON is a Western Australian owned and operated business at the forefront of quality construction for over 50 years. The three divisions; construction, civil and property, focus on delivering excellence for its clients throughout the state of Western Australia.

**Perkins Builders Pty Ltd** – Belmont Forum Stage 3B Coles building. Belmont Forum Shopping centre Precast Concrete wall panels.

This is the second contract award by Perkins after Precast successfully delivered its Supply and Installation strategy at BP Naval Base at the end of 2016. By consistently delivering value and high quality on time construction, Perkins builders were happy to award another project, based on Precast's proven track record.

Perkins has developed into one of the State's major commercial builders, with offices in Perth, Bunbury and Busselton..

Precast Australia is proud to be associated with such a formidable WA brand.

**Pindan Constructions ("Pindan")** – Quest Hotel and Apartments development in South Perth.

This project consists of a new Quest hotel, apartments and retail shopping precinct in South Perth. It is a significant Precast project with a large quantity of architectural wall panels to be supplied.

This is the first award for Precast with Pindan.

The contract is for the supply of Precast Concrete and architectural concrete wall panels to this high profile development.

Pindan is ranked within the top 5 largest commercial construction companies in WA as per the Housing Industry Association's Cordell Construction 100 2015/16 Report.

### **Tier 1 Contractor Payments**

As previously noted in the Company's September 2016 Market Update, the Company was in the process of finalising delayed receipts in Tier 1 contractor payments during that quarter. The Company is pleased to advise that it has finalised and receipted those payments, further strengthening the Company's balance sheet along with the recently completed placement to sophisticated investors.

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