

ASX ANNOUNCEMENT**21 JULY 2017**

STRONG ORDERBOOK UNDERPINS FURTHER GROWTH ON FY2017 REVENUES OF \$72 MILLION

VALMEC Limited ('VALMEC') (ASX: VMX) is pleased to report in line with previous market guidance, full year FY2017 revenues of circa \$72 million, representing growth of over 40% on FY2016, delivering an expected EBITDA in excess of \$4 million. Audited financial accounts are expected to be finalised and released in late August 2017.

Valmec enters FY2018 with over \$40 million in secured contracts, \$17 million in expected extensions on current long term service contracts and \$15 million of contracts in advanced stages of negotiation stemming from ongoing early contractor involvement (ECI), with the majority of these works expected to be completed during the next twelve months.

Stronger tendering activity within larger gas construction projects, coupled with Valmec's increased recognition as a preferred contractor within infrastructure and service markets, underpins management's expectations of both a stronger order book and further growth on FY 2017.

Commenting on the Company's recent growth, Valmec Managing Director Steve Dropulich said,

"Valmec's strategy to be actively involved with its clients at early stages of their project development, continues to secure its position as a preferred contractor on tendered projects. Leveraging off its market differentiator, being extensive in-house capabilities comprising engineering through to commissioning, diverse product and service offerings, Valmec remains well placed to further strengthen its order book during FY18 and beyond."

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 250 project and support personnel, operating out of major offices in Western Australia and Queensland and project, facilities and workshops across Australia.

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