

## Market Update - New Contracts exceed \$1M

### ASX Release

24 October 2017

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**Issued Capital:**

354,087,949 shares  
155,000,000 options

**ASX Symbol:**

WSI  
WSIO

### Highlights:

- WestStar business **Precast Australia Pty Ltd** has been awarded a key contract in the construction of a 16-level hotel with one of the largest international hotel operators, located in the Perth CBD
- This award demonstrates the growing relationship with the project's builder **Pindan Constructions**, with this being Precast Australia's second contract with Pindan
- With further awards from Cockram, Pact, WAURC and Westforce Construction, a combined total in excess of \$1M of new contract works have been added to the order book
- Precast Australia workflow is ramping up with work commenced for Scentre Group and the Salini Impregilo NRW Joint Venture
- In addition, Precast Australia commenced and successfully completed the construction of projects for Vaughan and Tricon

**WestStar Industrial Limited** ("WSI" or "the Company") is pleased to announce that its subsidiary, Precast Australia Pty Ltd ("Precast Australia"), has been awarded a key contract in the construction of a new internationally operated hotel development in Perth, Western Australia.

The hotel development will be one of very few new-build hotels over the past decade in Perth. The contract, with **Pindan Constructions** ("Pindan") is for the supply of precast concrete and architectural concrete wall panels to this major new Perth project.

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. This is the second contract awarded by Pindan to Precast Australia following on from the precast concrete and architectural concrete wall panels contract for the Quest Hotel and Apartments development as announced on 6 April 2017.

### Other Awards

As a general update on other contracts, Precast was awarded a contract in the \$34M Stage 2 development of Shenton College, Perth. This project aims to provide facilities for 1,000 senior school students and will comprise the construction of new buildings and additions to existing buildings. In addition, Precast was awarded contracts by Pact, WAURC and Westforce Construction.

***Precast Work Update***

During July, minor preparatory work commenced on the Scentre Group's Westfield Carousel redevelopment project. This work ramped up in late August and the job is currently a production focus. The Forrestfield Airport Rail Link project for the Salini Impregilo NRW Joint Venture commenced in late September with substantial product to be delivered throughout October.

The key production focus for August and September was the Sigma Healthcare Distribution Centre for Vaughan Constructions and Dan Murphy's Secret Harbour for Tricon WA. During the last 2 months, more than 200 concrete panels were completed to materially finalise both of these projects.

***Outlook***

The new contracts combined are expected to represent additional revenue to the Company in excess of ~\$1 Million. Precast Australia continues to experience strong levels of tender activity and heightened interest in Precast Australia's quality product offering. Feedback from jobs completed and underway with Precast Australia has been very positive and the Company looks forward to delivering for its clients during the December quarter.

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***About WestStar***

WestStar Industrial Limited (ASX: WSI) is an Australian construction company with a unique offering comprised of two specialist operating businesses: Precast Australia Pty Ltd (Precast Australia) and SIMPEC Pty Ltd (SIMPEC). Precast Australia is an established name in the concrete fabrication industry with a portfolio of Tier 1 clients and projects. SIMPEC is an emerging services company with expertise in the delivery of structural, instrumental, mechanical, piping, electrical and construction works. Together, the WestStar Group offers a comprehensive suite of capabilities to the resources, energy, civil infrastructure and urban development industries.