

**ASX ANNOUNCEMENT****8 JANUARY 2018**

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**EQUITY RAISING TO STRENGTHEN BALANCE SHEET AND SUPPORT CURRENT GROWTH**

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Valmec Limited (ASX: VMX) ("Valmec" or the "Company") is pleased to advise that as a result of strong institutional interest, the Company has today launched a capital raising by way of a placement of new fully paid ordinary shares at \$0.25 per share.

The placement shares will be offered to institutional and sophisticated investors, under the Company's placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A.

**Exercise of Listed Options (ASX: VMXO)**

The Company also continues to receive commitments from its listed Option holders to exercise the VMXO Options, which have an exercise price of \$0.25 per Option.

Valmec is pleased to advise the Company's founding Directors, Mr Stephen Zurhaar, Mr Stephen Lazarakis, Mr Vincent Goss and Mr Steve Dropulich continue to demonstrate their strong support and confidence in the Company, electing to exercise a total of 6.6 million VMXO Options which will raise \$1.65 million.

The VMXO Options expire on Wednesday 10 January 2018.

Proceeds raised pursuant to the capital raising along with monies received from the exercise of VMXO Options will fund the acquisition and integration of the APTS Business, as well as further strengthen the Company's balance sheet, providing additional working capital to ensure Valmec remains well positioned to capitalise on organic and inorganic growth opportunities as they arise.

A stronger cash balance will also enable Valmec to further capitalise on what has been a strong first half of revenues (H1FY18) and significantly increased current order book. Earnings for the first half are expected to be in line with market expectations, with revenues growing and EBITDA margins across all divisions consistent with prior years.

The results of the capital raising are expected to be announced on or before Wednesday 10 January 2018, following which the Trading Halt in the Company's securities will be lifted.



# VALMEC



## DELIVERING VALUE

[www.valmec.com.au](http://www.valmec.com.au)

### **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 modern offices and fully equipped workshop facilities in Western Australia and Queensland.*

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