



ASX Release
30th July 2018

Babylon Secures Additional Diversified Work

Key Points

- **New specialty pump and power rental contracts commencing immediately**
- **New diesel maintenance work commencing immediately**
- **Combined value of new contracts to contribute circa \$1M revenue**

Rental Contracts

The Board of specialist resources services provider Babylon Pump & Power Limited (“Babylon”), (ASX: BPP, BPPOA), is pleased to announce that it has secured a new power generation and pumping rental contract with a West Australian based asset rental company and a specialty pump rental contract with an international oil and gas service company.

Under the pumping rental contract, Babylon will supply and maintain power generation and pumping equipment for other contractor’s use on various Water Corporation sites in Western Australia. The term of the contract is 24 months.

Under the oil and gas contract, Babylon will supply specialty rental equipment for work on Varanus Island in Western Australia.

The works will utilise equipment from the current Babylon rental fleet as well as requiring capital expenditure for new equipment. The combined rental contracts are expected to contribute circa \$0.55M in revenue.

Diesel Maintenance

Furthermore, Babylon is pleased to announce that it has secured diesel maintenance works from an international equipment supplier and local service contractor for the rebuild and supply of large Caterpillar diesel engines. This work is expected to begin immediately and contribute circa \$0.5M in Q1 FY19.

Finance Facility

The Board is also pleased to announce it has secured an asset and debt financing facility via the National Australia Bank (NAB) to support its operations (Total \$0.8M).

Commentary

These contracts cap off a better than expected six months of trading since relisting in January 2018. Customer engagement continues to be encouraging, with a growing pipeline for diesel engine maintenance, pumping solutions and power generation. The Board believes this is a further endorsement of the Company’s strategy in positioning Babylon as a key provider of specialty equipment rental and resource equipment maintenance services.

Babylon’s Board is grateful for the confidence these clients have placed in Babylon and looks forward to building ongoing working relationships with these and other clients.

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