

**ASX ANNOUNCEMENT****3 OCTOBER 2018**

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**NEW CONTRACT WINS DELIVER FURTHER GROWTH IN VALMEC'S RECURRING REVENUE**

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Valmec Limited (ASX: VMX) (**Valmec**) is pleased to announce it has secured new services, asset testing and inspection contracts in the gas and infrastructure sectors, with a combined value of approximately \$18 million.

The new contracts include:

- A two (2) year contract with Sydney Water for major equipment maintenance and overhaul of their Renewable Energy Co-generation Plant assets;
- Hydrostatic testing on the Tanami Natural Gas Pipeline for MPC Kinetic;
- Metering and Pigging inspection works for Australian Gas Infrastructure Group across its WA Gas networks;
- A three (3) year contract with Westside Corporation for the supply of spare parts for compressors and associated surface equipment.

These new contracts are testament to the Company's broad range of execution capabilities, as well as its growing prominence in the gas sector – a sector that Valmec continues to lead in the delivery, service and operation of gas compression and processing infrastructure.

Valmec's Managing Director, Steve Dropulich said,

*"We are pleased to announce our latest awarded contracts which reinforce our strategic diversification focused on new service capabilities and recurring revenue streams."*

*We have been able to introduce Sydney Water to our extensive capabilities in Power Generation whilst our new business APTS, has commenced FY19 strongly with the award of the MPC Kinetic testing services contract. The new business is poised to deliver strong growth in its first full year of operation under Valmec's ownership."*

Valmec's current order-book stands at \$70M including the recent awards and extensions to existing contracts and is expected to increase significantly over the next two quarters with upstream energy and infrastructure spending expected to be committed by clients.

For further information, please contact:

Harry Singh  
Company Secretary/CFO, Valmec Limited  
P: + 61 (0)8 9266 8888  
E: [hsingh@valmec.com.au](mailto:hsingh@valmec.com.au)