

Precast Australia Market Update

Highlights:

- WestStar business **Precast Australia Pty Ltd** (“**Precast Australia**”) advises that **\$1.3M of contract works** has been added to its order book
- This total includes a significant contract with **Vaughan Constructions** to supply concrete for the construction of a Toll Group warehouse. This is the third contract to be completed with Vaughan Constructions
- Precast Australia has also been awarded with a contract by ADCO Constructions. This is Precast Australia’s second contract with ADCO
- Further awards from key clients including Ertech, Sanpro Construction and Saferoads Australia demonstrate increasing tendering traction while bringing the WestStar Group order book to ~\$11M

WestStar Industrial Limited (“WestStar” or “the Company”) is pleased to advise its prefabricated concrete construction business **Precast Australia** has been awarded a significant contract by Vaughan Constructions (“**Vaughan**”) to supply concrete for a sizeable Toll Group warehouse in Hazelmere, east of Perth, Western Australia.

The proposed warehouse with a footprint in excess of 20,000 square metres represents the third contract Precast Australia will complete with Vaughan. The value of this contract is ~\$300,000 to Precast Australia.

Figure: Rendering of Toll Group’s Proposed Warehouse Facility in Hazelmere, WA



In addition, Precast Australia has been awarded a contract by ADCO Constructions (“**ADCO**”) to supply precast concrete for upgrade works to the WA Government’s Wandoo Reintegration Facility.

The Facility is a minimum-security prison located in Murdoch, Western Australia, for young men preparing for transition back into the community. This is the second contract won with ADCO and builds on Precast Australia’s infrastructure works portfolio which includes the Forrestfield Airport Rail link, the Thomson Bay boardwalk foundations at Rottnest Island and the Swan River Pedestrian Bridge. The value of this contract with ADCO is ~\$220,000 to Precast Australia.

ASX Release

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Issued Capital:

495,754,616 shares
191,833,333 options

ASX Symbol:

WSI
WSIO

WestStar CEO Robert Spadanuda noted:

“Winning repeat work with excellent companies like Vaughan and ADCO is both a strong endorsement and helpful for planning in an environment where contract decisions are routinely being pushed back. We are building on our boutique offering in the government infrastructure space. Our high quality of workmanship ensures that we are well regarded when such contracts are awarded.”

Other Awards

As a general update on other contracts, Precast Australia has been awarded a key contract by Northfields Contracting for concrete plant footings at BHP's Kwinana Nickel Refinery.

Precast Australia was awarded a contract by Ertech to supply precast bridge parapets and barriers for the duplication of a section of major road Spearwood Avenue in Perth, WA.

Sanpro Construction (“Sanpro”) has awarded Precast Australia a contract in construction works at Hammond Park Primary School, WA. This is the second contract with Sanpro in as many months.

Precast Australia was also awarded its first contract with Lend Lease. This contract is related to foundations for the Northam Solar Farm, WA. In addition, Precast Australia was awarded contracts by Saferoads, Orontide Group and Goodline.

SIMPEC Pty Ltd (SIMPEC) and Precast Australia Joint Venture

Precast Australia and WestStar's other business SIMPEC have begun to package their unique skillsets together to provide a synergistic offering of both precast concrete and structural steel works in recent tenders. In this regard, Precast Australia was able to extract ~\$90,000 of work for concrete footings from SIMPEC's contract at MSP's Talison Lithium mine.

Outlook

The Precast Australia contracts combined are expected to represent additional revenue to the Company in excess of \$1.3 Million. Notably, several of these awards are for returning clients. Precast Australia has increased its tendering activities and the result is winning awards with new clients. This in tandem with extracting further value with SIMPEC is positive for the Group. With these awards, WestStar has built an order book of ~\$11M.

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About WestStar

WestStar Industrial Limited (ASX: WSI) is an Australian industrial conglomerate with a unique offering comprised of three specialist operating businesses: Precast Australia Pty Ltd (concrete fabrication) SIMPEC Pty Ltd (construction contractor) and Distinct Developments (property developer).