

ASX ANNOUNCEMENT**4 DECEMBER 2018**

VALMEC BOLSTERS ORDER BOOK WITH A FURTHER \$25M OF CONTRACTS

Valmec Limited (ASX: VMX) (**Valmec**) is pleased to announce the award of over \$25 million of new services and construction contracts including the early renewal of its long term services contract with Origin Energy Resources Limited (**Origin**) on behalf of the Australian Pacific LNG Joint Venture, for its APLNG project.

Since the contract's inception three years ago, Valmec has continued to provide specialist technicians, equipment and parts within its preventative and corrective maintenance services scope. The renewal continues the Valmec partnership with Origin into 2020 and based on historical performance, this services contract has an estimated value of \$15 million per annum.

With larger construction activity expected to ramp up over the coming months, Valmec also continues to secure sustaining capital works across the Energy & Infrastructure sector. These new works contracts have a combined value of circa \$10 million and include:

- Facility construction for Mineral Resources Limited on their Wodgina Pipeline;
- Compression installation for Beach Energy Limited in the Cooper Basin; and
- Infrastructure development works for Pilbara Ports Authority and Water Corporation

The works contracts will be completed during FY2019 and together with the Origin contract extension, contracted work in hand moving into the new calendar year is expected to be valued at circa \$60M million.

In relation to the services contract extension, Valmec's Managing Director, Steve Dropulich said,

"We are pleased to once again be entrusted by Origin and the APLNG Joint Venture to be a delivery partner for their APLNG Project. To have the opportunity to enter our 4th year of this contract, is a testament to the quality and dedication of the Origin and Valmec integrated teams and being able also to deliver value in execution whilst continuing to maintain our high standards in safety performance."

For further information, please contact:

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