

SIMPEC Awarded A\$8M Piping Contract for Tianqi Lithium Kwinana Plant

ASX Release

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Issued Capital:

495,754,616 shares

ASX Symbol:

WSI

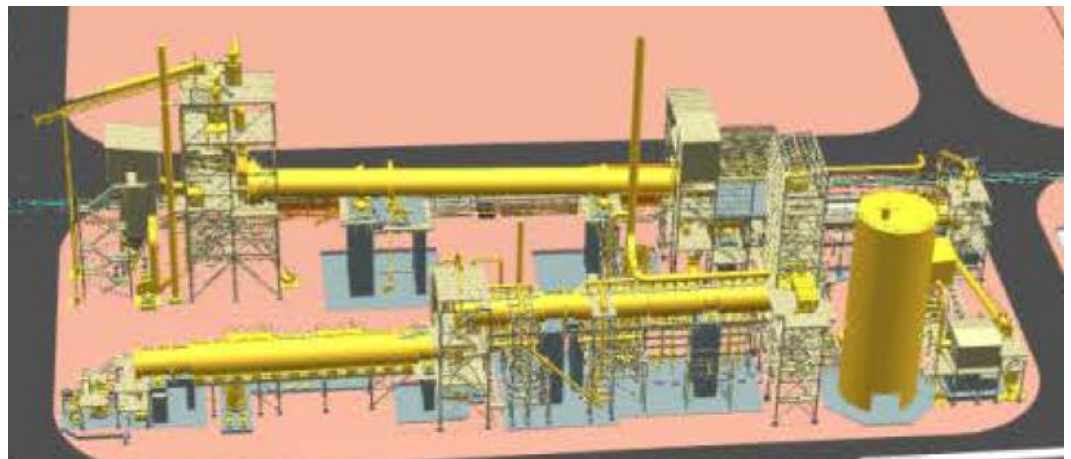
Highlights:

- WestStar business **SIMPEC Pty Ltd ("SIMPEC")** has been awarded an **\$8M contract at the Tianqi Lithium Kwinana processing plant, under construction at Kwinana, Western Australia**
- The award by MSP Engineering ("MSP") follows on from SIMPEC's work for MSP at the Talison Lithium Mine in Greenbushes, WA
- Under the contract, SIMPEC will install piping and insulation for the processing plant's Pyromet area
- WestStar group order book stands at **\$25M** less than 6 months into FY19

WestStar Industrial Limited ("WestStar" or "the Company") is pleased to advise its engineering contractor business SIMPEC has been awarded its largest contract to date totalling ~\$8 million from MSP at the Tianqi Lithium Kwinana LHPP1 process plant in Kwinana, Western Australia.

The award of the Pyromet piping installation contract follows on from previous work for MSP at the Talison Lithium CGP2 Project in Greenbushes, WA.

Figure – Rendering of Pyromet Area at Tianqi Lithium Kwinana LHPP1 process plant in Kwinana, WA



MSP is the Head contractor for the design and construction of the Tianqi Lithium Kwinana LHPP1 Project. The production of LHM (Lithium Hydroxide Monohydrate) will be from a world class, state-of-the-art integrated Lithium Hydroxide Process Plant (LHPP) that will process spodumene ore from the Talison Greenbushes operation, which is 51% owned by Tianqi. The state-of-the-art plant will have a total output of 48,000 tonnes per annum upon completion.

SIMPEC Managing Director Mark Dimasi noted:

"This significant award is a true reflection of our team's performance to date. It recognises an outstanding effort in not just tendering, but project delivery and places SIMPEC in a great position for future work in this field. I personally would like to thank all the MSP personnel for supporting our team to help deliver such a prestigious project.

"We are living our motto - lead positively, create teams and be like no other."

WSI Director Bert Mondello added:

"With this award, SIMPEC has further demonstrated its immense value to the group - with all divisions now winning significant pieces of work and growing exponentially. This award will no doubt place SIMPEC in a strong position to win further work and larger contracts. With a strong pipeline and increased tendering activity, we are confident that further awards will result early next year.

The group order book is now at \$25M only half way through the year with much of this total falling within FY19, against full year revenue of \$9M for WestStar last year."

Outlook

With this award, the WestStar group has built order book of ~\$25M. For the past year, SIMPEC has tendered for more than \$150 million of work and after a long lead time, many of these projects are being awarded.

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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).

About SIMPEC

SIMPEC Pty Ltd is a construction contractor with specialist experience in both Structural, Mechanical and Piping (SMP), and Electrical and Instrumentation (E&I) works. SIMPEC's core capabilities provide clients with a fully integrated solution with its key personnel having multi-disciplined experience from design, fabrication, site installation, commissioning and asset management services, providing skills to deliver projects for all infrastructure, energy, mining, and oil and gas projects.