

ASX ANNOUNCEMENT**18 MARCH 2019**

RETIREMENT OF DIRECTOR

The Board of Directors of Valmec Limited (ASX: VMX) wishes to announce the retirement of Mr Peter Iancov as a Director of the Company, with effect from 15 March 2019 to pursue a fulltime position as Managing Director of Zinfra Pty Ltd.

The Company expresses its gratitude to Peter for his valued contribution since his appointment in 2015.

Valmec Chairman Stephen Zurhaar said:

"I would like to acknowledge Peter's contribution since his appointment, and in particular for his commercial and contractual guidance to the Company. I wish him well for the future."

About VALMEC

VALMEC is an Australian energy and multi-discipline services group providing specialised packaged equipment, construction, maintenance, commissioning and asset integrity and testing services to the oil and gas, energy and infrastructure sectors.

VALMEC employs approximately 280 project and support personnel and is headquartered in Perth, Western Australia, with a major office in Brisbane, Queensland and facilities across Australia in Dalby Queensland, Sydney and Port Hedland.

For further information, please contact:

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