

WestStar awarded contracts totalling \$2.7M

WestStar Group total year to date awards reaches \$33M

ASX Release

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Issued Capital:

495,754,616 shares

ASX Symbol:

WSI

Highlights:

- WestStar business **Precast Australia Pty Ltd** ("**Precast Australia**") advises that **\$2.7M of contract works** has been added to its order book
- This total includes a significant contract with **PACT Construction** to supply prefabricated concrete for the construction of the iconic 17-level Arthouse Apartments in Joondalup, WA
- Precast Australia has also been awarded a contract by Perkins Builders for work at the University of Western Australia
- Further awards from key clients including Salini, EMCO and WBHO Infrastructure reflect an improving precast concrete market and bring the WestStar Group YTD orders total to ~\$33M in 9 months

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 PACT Construction ("**PACT**") in the construction of the new Arthouse Apartments building in Joondalup, north of Perth, Western Australia.

Arthouse Apartments

Edge Visionary Living is developing the seventeen-level Arthouse Apartments complex, partnering with PACT and Hillam Architects. Precast Australia has won the contract to supply precast walls. Work on this project will commence immediately.

Figure: Arthouse Apartments concept rendering, Joondalup, WA



University of Western Australia (UWA) EZONE Student Hub

Perkins Builders has awarded Precast Australia a contract to supply precast concrete for UWA's new Faculty of Engineering and Mathematical Sciences building 'EZONE' UWA. The building will include three science laboratories, 11 teaching rooms, a café, and office space for 150 higher degree students.

Figure: EZONE UWA concept rendering, Crawley, WA



Precast is proud to be part of delivering yet another key piece of Western Australian infrastructure following on from contracts on the Forrestfield Airport Rail link, the Thomson Bay boardwalk foundations at Rottnest Island and the Swan River Pedestrian Bridge. Work on this project will commence immediately.

Together the PACT and Perkins Builders contracts represent ~\$1.9M in work to Precast Australia.

WestStar CEO Robert Spadanuda noted:

"This is our first significant award with PACT following on from a small contract at the Camfield in the Optus Stadium precinct. We look forward to building a strong relationship with PACT. Perkins Builders are a long-standing client of ours and we feel that it is a strong endorsement that such a respected builder is a repeat client. We are seeing a genuine uplift in the precast market with significant works which have been out to tender for a long time finally being awarded."

Other Awards

As a general update on other contracts, Precast Australia's involvement in the Forrestfield Airport Rail link with Salini Impregilo JV is continuing. A purchase order has been received from Salini Impregilo JV for precast concrete stairs for the Redcliffe station.

Precast Australia has been awarded a contract to supply concrete walls for the Northam Aquatic Centre. When completed, the Centre will boast a 50-metre heated pool, leisure pools, water slides, new changing facilities and BBQ areas and will replace the current Northam Olympic Pool.

EMCO Building has awarded Precast Australia a contract in construction works at the Melville Senior High School performing arts centre, WA. Precast will supply coloured architectural walls for the centre. This is Precast's first contract with EMCO.

In addition, Precast Australia was awarded contracts by ADCO, Mills Industrial and WBHO Infrastructure. The total value of these other awards is ~\$800,000.

Outlook

The Precast Australia contracts combined are expected to represent additional revenue to the Company in excess of \$2.7 Million. Generally, the precast market is showing signs of improvement with activity and award levels picking up significantly.

With these awards, WestStar has accumulated contracts totalling ~\$33M for the current financial year. With the market improving, the outlook for the Precast business is very positive. Both Precast and WestStar's other operating business SIMPEC Pty Ltd have been very active in tendering, particularly in the last quarter. Outcomes from these tendering activities are expected in due course.

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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).