

WestStar begins FY2020 with \$5M of Contract Extensions

ASX Release

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Issued Capital:

615,754,616 shares

ASX Symbol:

WSI

Highlights:

- WestStar business **SIMPEC Pty Ltd (“SIMPEC”)** has added ~\$5M in **extensions** to its current contracts across all SMP and E&I disciplines;
- The contract extensions build on the original awards from SIMPEC’s current clients;
- Having been awarded contracts totalling \$50M in FY2019, WestStar begins FY2020 strongly with \$5M added in the first week

WestStar Industrial Limited (“WestStar” or “the Company”) is pleased to advise its engineering contractor business SIMPEC has been awarded an additional ~\$5M in scope extensions to its current contracts in Western Australia.

SIMPEC Managing Director Mark Dimasi noted:

“Having delivered a strong pipeline of contract awards over the past year, SIMPEC continues to consolidate its position and build its credentials on major projects. We again thank all of our clients for their support”.

Outlook

The contract extensions represent the first for FY2020 and so year to date contract awards total \$5M. This strong start bodes well for WestStar as it looks to exceed the \$50M of contracts awarded in FY2019, some of which remain ongoing during FY2020.

SIMPEC continues to tender strongly for new work and expects outcomes from these tendering activities 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).

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.