



5 June 2020

Further Details - Aqura securing new commitments in resources and defence sectors

Veris Limited (ASX:VRS) wishes to provide additional information to clarify the timelines and scopes of the projects won by Aqura Technologies which were announced on 28 May 2020.

Whilst neither of the contract awards are individually material in value, the combined revenue is expected to be \$4.3 Million. In accordance with ASX Guidance Note 8, Aqura advises the market sensitive aspect of the announcement of 28 May 2020, is that these contracts demonstrate the depth of Aqura's existing relationships with major resource companies and Aqura's success in securing works with new clients in diverse sectors despite the disruption of the COVID-19 pandemic. Aqura has experienced strong growth as a result of the successful expansion of its business model in recent periods and expects to record revenues of circa \$20 million in FY20, having delivered revenue of \$12.3 million in FY18 and \$14.6 million in FY19. These contracts further demonstrate the success of this expansion strategy.

Further detail in regards to the time frames in which the revenue is to be derived from each award is outlined below:

- The BHP Global WiFi (Yandi) project is forecast to be completed in September 2020 and covers the design, installation and commissioning of a large-area Wi-Fi network across a number of operations buildings at the BHP Yandi mine site in the Pilbara region of Western Australia.
- The Oz Minerals Content Access project in South Australia is forecast to be completed by September 2020 with Aqura delivering design, engineering, on-site installation and commissioning of the new network.
- The Cubic project near Townsville, Queensland encompasses design, engineering and on-site construction and commissioning and is expected to be completed by December 2020

All projects have commenced and Aqura Technologies is actively working to accelerate delivery timelines whilst adhering to stringent safety and customer access guidelines during the COVID-19 pandemic.

– ENDS –

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