



Wellard Limited

1A Pakenham Street
Fremantle, Western Australia 6160

PO Box 796
Fremantle, Western Australia 6959

ABN 53 607 708 190

Tel +61 8 9432 2800
Fax +61 8 9432 2880
Email info@wellard.com.au

www.wellard.com.au

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MV Ocean Swagman

Wellard Ltd (ASX:WLD) provides the following update on the MV Ocean Swagman.

In light of the current mechanical issue it has experienced with one of the two engines on the MV Ocean Outback, Wellard has taken the precautionary decision not to load the vessel's sister ship, the MV Ocean Swagman, with cattle as planned in Montevideo, Uruguay. Instead the Company has decided to undertake mechanical works on the vessel to confirm it complies with Wellard's safety, operational and efficiency requirements for long haul voyages.

The cattle, which are being exported by Wellard, have been loaded onto a chartered vessel.

The MV Ocean Outback and MV Ocean Swagman are sister ships with identical engines built at the same time and Wellard is working with the manufacturer of those engines to identify the root cause of the issue.

Wellard has determined that this will not have a material impact on the Company's financial forecast.

Media contact:

Cameron Morse, FTI Consulting
Phone: + 61 8 9485 8888
Mobile: +61 (0) 433 886 871
Website: www.wellard.com.au