

ASX RELEASE

15 August 2014

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Queensland State Velodrome

In accordance with listing rule 3.1, Watpac Limited wishes to advise that it has been awarded Stage 1 managing contractor services for the construction of the Queensland State Velodrome in Brisbane for the Gold Coast 2018 Commonwealth Games.

The new \$55 million velodrome will be built at the southern end of the Sleeman Sports Complex in Chandler, which will allow the current velodrome to remain in use while construction of the new facility is underway. It will boast a world-class timber track and streamlined roof design to overcome the weather limitations of the existing outdoor velodrome, which was built for the 1982 Brisbane Commonwealth Games. Its design includes mixed use sports courts, function spaces and a café.

As part of the Stage 1 services delivery, Watpac will be working with the Queensland Government to confirm a final contract value for the provision of Stage 2 of the project. Finalisation of these services is anticipated to be completed in the coming months with Watpac's component of the overall project value expected to be in the order of \$44 million.

Works will commence in October, with construction due to be finished by mid-2016.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

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