

ASX RELEASE

27 March 2015

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac finalises \$50 million contract for new Queensland State Velodrome

Further to the ASX announcement on 15 August 2014, Watpac Limited advises that it has now finalised the \$50 million managing contractor services agreement for the delivery of the new Queensland State Velodrome in Brisbane.

A press release is attached.

Yours sincerely,

WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

PRESS RELEASE

27 March 2015

Watpac finalises Stage 2 contract for Velodrome

Watpac Limited ('Watpac' or 'Group') has today announced the finalisation of the managing services contract for the Stage 2 delivery of the new Queensland State Velodrome in Brisbane.

The national construction group has been working with the Queensland Government in recent months to reach agreement on the final contract value of \$50 million for the project.

The Group commenced Stage 1 activities on site in October 2014 finalising design details and commencing early preparation works for the world class facility at the southern end of the Sleeman Sports Complex in Chandler.

The new velodrome 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.

Watpac Managing Director Martin Monroe said the Group was delighted to have finalised the contract for delivery of the second stage of the Queensland State Velodrome.

"Watpac is proud to be building this world class facility which will be used by some of the world's leading cyclists," Mr Monroe said.

"The team has made great progress on site and we look forward to continuing our work with the Queensland Government to deliver this exciting piece of sporting infrastructure.

"Watpac has a strong reputation for delivering high quality sport facilities across Australia and we are pleased to be continuing this tradition with a venue which will become an important legacy for the Queensland cycling community."

Construction is due to be completed by mid-2016.

-ENDS-

For further information: Media - Amanda Campbell, Corporate Affairs Manager on 07 3251 6453 or 0402 023 015

Note to editors: Watpac is a leading national construction and mining contracting group with operations in all mainland States and Territories. We have been listed on the Australian Securities Exchange since 1985 and have offices in Brisbane, Sydney, Melbourne, Adelaide, Perth, Townsville and Port Macquarie. More information is available at www.watpac.com.au.

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