

ASX RELEASE

18 May 2016

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac to build \$78 million Riverlight residential project in Brisbane

Watpac Limited today announced it has been awarded a \$78 million contract to build Riverlight – Frasers Property Australia's latest apartment release within Brisbane's prestigious waterfront community Hamilton Reach.

Located six kilometres from Brisbane's CBD, Riverlight will feature 240 apartments across two residential towers offering uninterrupted views of the Brisbane River and surrounding parklands. A two level 8,130sqm basement carpark including 283 spaces will be delivered as part of the offer.

Construction is anticipated to commence early in the new financial year.

A press release is attached.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

WATPAC LIMITED
ABN 98 010 562 562

Level 1, 12 Commercial Road
Newstead QLD 4006
PO Box 2053
Fortitude Valley QLD 4006

Phone 07 3251 6300
Fax 07 3251 6393
Web www.watpac.com.au



PRESS RELEASE

18 May 2016

Watpac signs \$78 million contract to build Riverlight residential development at Brisbane's Hamilton Reach

National construction group Watpac Limited ('Watpac' or 'Group') today announced it has been awarded a \$78 million contract to build Riverlight – Frasers Property Australia's latest apartment release within Brisbane's prestigious waterfront community Hamilton Reach.

Located six kilometres from Brisbane's CBD, Riverlight will feature 240 apartments across two residential towers offering uninterrupted views of the Brisbane River and surrounding parklands. A two level 8,130sqm basement carpark including 283 spaces will be delivered as part of the offer.

Watpac Limited Managing Director, Martin Monro, said the Group was delighted to be working with Frasers Property to deliver their latest residential project in Brisbane.

"Riverlight will offer contemporary apartment living in one of Brisbane's premium waterfront locations. We are delighted to have this project as part of our workbook," Mr Monro said.

"The project will draw upon Watpac's national experience in the construction of high-quality projects and deliver a superior residential experience that many owners now seek for a location of this type.

"Having worked with Frasers Property to build the award-winning One Central Park in Sydney, which we completed in 2014, and prior to that the Trio Luxury Apartments, we are looking forward to coming together again to deliver this highly-anticipated residential development in Queensland."

Anthony Boyd, Executive General Manager Residential, Frasers Property Australia said the developer was thrilled to partner with Watpac for the first time at Hamilton Reach.

"The experience and expertise that Watpac brings to this project will be reflected in the luxury design and high standard of finishes that buyers have come to expect at Hamilton Reach," Mr Boyd said.

"Hamilton Reach has evolved into a real community that we are immensely proud of. Buyers have come to expect more than a home. They expect a community with an array of amenity at a great location and Riverlight will deliver this. We are looking forward to working with Watpac to make our vision a reality."

The construction of Riverlight will commence in Q3 2016 and create more than 200 jobs, through to completion in Q1 2018.

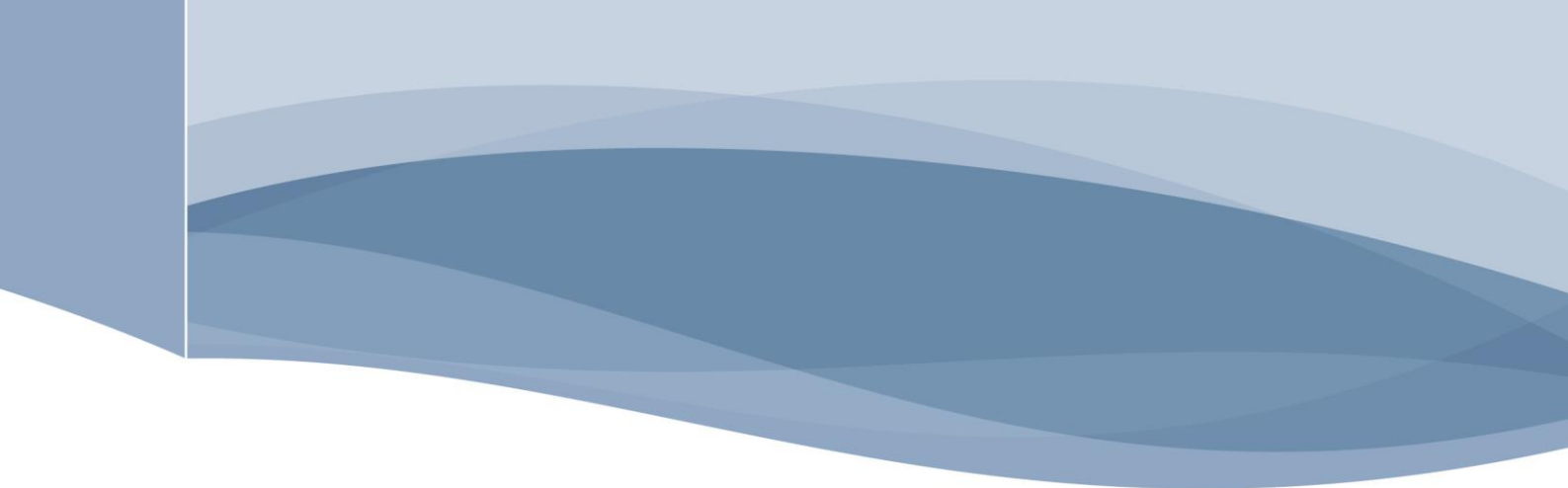
Riverlight's Stage 1 Building – Riverlight East, will include 155 apartments, whilst the Stage 2 Building – Riverlight North, will have 85 apartments.

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Residents will enjoy superior lifestyle with recreational facilities including a 20 metre lap pool and sun deck, a fully equipped gymnasium overlooking lush gardens, an outdoor master-chef BBQ retreat and an alfresco dining room.

Nationally, Watpac is delivering a number of major projects including Brisbane's \$188 million Mary Lane hotel and residential precinct and the \$51 million Queensland State Velodrome, Sydney's \$129 million York & George mixed-use development and the \$84 ANSTO Nuclear Medicine Molybdenum-99 Facility at Lucas Heights, the \$291 million Victorian Schools PPP and the \$70 million Central Adelaide residential development in Adelaide.

- ENDS -

For further information: Media – Amanda Campbell, Corporate Affairs Manager on 07 3251 6453.

Investor Relations – Mark Baker, Chief Financial Officer on 07 3251 6442.

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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