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NSX RELEASE

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## EXTENSION OF NEWPARK LICENSE AGREEMENT

SAPEX Group Ltd (NSX: SAA) ("**Sapex**" or "**Company**") is pleased to advise that it has successfully been granted a Three-year extension to its exclusive Indonesian Distribution License with Newpark Mats & Integrated Services LLC ("NMIS" or "Newpark").

This Exclusive License Extension demonstrates Sapex's strengthening relationship with Newpark and provides Sapex with the security to continue building on their plans for growth within Indonesia, aligned with the Company's operational and financial objectives for 2019.

Newpark has licensed the Dura-Base® Composite Mats to Sapex Oilfield Services Ltd. (a wholly owned subsidiary of Sapex) since October 2007 but this has operated on a 1-year rollover basis since implementation. One of the key terms in the Amended Agreement is the extension of the current term for the territory of Indonesia to 3 years, through to December 31, 2021 with performance targets of 1,600 mats into Indonesia each year.

CEO Kyle Larson said "Sapex are very pleased with this three year extension to our Exclusive distribution licence for Indonesia, and view this as an endorsement of Sapex's vision and ongoing growth strategy. We would like to thank Newpark for its continued good faith in our stewardship of the Dura-Base® brand across Indonesia."

Newpark's Director of Sales and Business Development, Delfino Lares also commented, "Newpark continues growing its business by strengthening Customer relationships around the globe. This includes solidifying Partnerships such as the one with SAPEX Group Ltd. The newly signed license extension with SAPEX supports our commitment to Newpark's presence in this region."

Sapex remain committed to their vision of ensuring clients "Get In, Get Out and Leave Nothing Behind" whilst working to deliver increased value to Shareholders.

The Board would also like to apologise for the delay in the release of the Annual Report (released 5<sup>th</sup> April 2019). Due to the significant acquisition of SAS in December 2018, and the resulting restructure of the Business, additional due diligence undertaken by the Auditors took slightly longer than expected.

If you would like to receive these announcements as and when they are made, please register via the Sapex Group Investor Centre: <https://sapexgroup.investorcentre.online/subscribe/>

Board of Directors  
Sapex Group Limited

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