



Sapex Group Limited  
ACN 619 195 283  
Level 5, 126 Phillip Street  
Sydney NSW 2000

NSX RELEASE

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## CONTRACT AWARDS

SAPEX Group Ltd (NSX: SAA) ("SAPEX") is pleased to announce that it has been awarded, through its wholly owned subsidiary PT. SAPEX Servis Indonesia and agent PT. Petrindo Semesta, two new operations contracts ("Contracts") with State Owned Construction Company PT Pembangunan Perumahan Persero ("PT PP"), ([www.ptpp.co.id](http://www.ptpp.co.id)) and Oil & Gas Production Sharing Contractor PT Seleraya Merangin Dua ("PT SRMD"), a wholly owned asset of Sele Energi ([www.seleenergi.com](http://www.seleenergi.com)). This is SAPEX's third services contract with PT PP and first with PT SRMD.

These Contracts are effective immediately with mobilization of 780 Dura-Base® Mats to clients' locations commencing this week. PT SRMD's operations contract in Sumatra represents 600 mats on a 2 month rental minimum worth over 300,000 AUD. PT PP's contract for a Sulawesi-based nickel mine's smelter construction operation represents 180 mats on a 3 month rental minimum worth over 80,000 AUD. It is expected that both contracts will generate upwards of 20% upside during the course of operations in extended rental terms and quantities called-out.

These orders are further validation of SAPEX's customer planning in place for 2020 and beyond; strengthening SAPEX's position in the continually growing civil construction / heavy-lift industries, as well as servicing our valued clients in the Oil & Gas Market. These two contracts place SAPEX ahead of Q1 budget targets and ensure optimum utilization of SAPEX's rental fleet.

CEO Kyle Larson said: "We are very pleased to be a relied-on services partner to our valued client PT PP and to secure this new and exciting project with PT SRMD. Both contracts represent a clear validation of our clients' reliance on the Dura-Base® system, and SAPEX's proactive field service capabilities, to ensure our clients Get In, Get Out and Leave Nothing Behind."

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

For further information please contact:  
Lee Tamplin  
Company Secretary  
[lee.tamplin@automicgroup.com.au](mailto:lee.tamplin@automicgroup.com.au)