



**SIWA Group
Limited ACN
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NSX RELEASE

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CONTRACT ANNOUNCEMENT

SIWA GROUP Limited ("Company") is pleased to announce that it has been awarded, through its wholly owned subsidiary PT. SAPEX Servis Indonesia a General Services Agreement Contract ("Contract") with International Oil & Gas Company, ConocoPhillips (Grissik) Limited ("COPI"). This is the Company's second Dura-Base® services contract with COPI.

The Contract is effective immediately with mobilization of 884 Dura-Base® Mats to COPI's locations expected to commence Q4 2020. The total contract value is 26,001,597,000 IDR, with a 36 month contract duration. Revenues are expected to commence in Q1 2021 on standard 30 days payment terms against work executed in the field. It is expected that the majority of the contract's operation will be executed in 2021. The contract has been signed.

The entry into this Contract puts the Company in a better position for the future with the Contract resulting in the deployment of almost all of the Dura-Base Mats which the Company currently has available for deployment. The entering into a second Contract represents the confidence that the Company's customers have in the ability of the Company to deliver a quality product that effectively addresses their needs.

CEO Marc Thomson said "The continued trust COPI places in our products despite COVID-19 validates the ability of the Company to perform despite the tough conditions that are effecting all areas of the global economy at this time".

Board of Directors
Sapex Group Limited

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