

ASX Announcement

11 May, 2012

Strategic Resource Services Focus

Further to the recent releases, the board wishes to advise that its strategy is to create a resource services company that will provide engineering, maintenance and construction services to the mining, petroleum and petrochemical sectors.

Currently there is in excess of \$150 Billion of Capital expenditure forecast for these sectors in Australia which will provide a sustained high level of construction activities up to 2018 and beyond. These activities will also result in the growth of maintenance and sustaining capital works activities.

The board will achieve this strategy through multiple acquisitions and expansion and growth of the acquired businesses. This will provide the company with the capability of providing maintenance and sustaining capital works as well as providing project, construction and shutdown services.

The first acquisition of Industry Partners, which is on track to completed in June 2012, has enabled the Company to launch into the resource services sector as well as presenting a high growth opportunity with vital access to a large pool of Australian and overseas skilled tradespeople.

With the track record and extensive experience of the Directors and executives as well as expertise in delivering engineering, construction and maintenance services the company is well poised to position itself as a key provider of engineering, construction and maintenance services to the resources and energy sectors. The board is currently evaluating numerous established and respected private company's operating in these sectors.

The board is building a strong foundation which will be achieved through a managed and controlled approach to acquisitions and organic growth. The company will be recognised by its employees, clients and shareholders for performance in:

- ✓ Health, Safety and Environment;
- ✓ Performance, Productivity, delivery;
- ✓ Quality; and
- ✓ Return to shareholders.

For further information, please contact Robert Whitton on 0418 962 212 or Giuseppe Leone 0477 054 436.

Yours faithfully

Robert Whitton
Chairman