

ASX RELEASE

1 May 2017

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac appointed Managing Contractor for North Queensland Stadium

In accordance with listing rule 3.1, Watpac Limited ('Watpac' or 'Group') wishes to advise that it has been appointed to provide Stage 1 Managing Contractor services for the North Queensland Stadium in Townsville.

The new \$250 million stadium will be delivered through a two-stage design and construct contract, with Stage 1 design and early works to commence in coming weeks.

As part of the Stage 1 services procurement, Watpac will be working with the Queensland Government, Stadiums Queensland, and local authorities and industry to procure and confirm the final contract value for Stage 2.

A press release is attached.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

PRESS RELEASE

1 May 2017

Watpac to build new North Queensland Stadium

Watpac Limited ('Watpac' or 'Group') has today been appointed as the Managing Contractor for Townsville's \$250 million North Queensland Stadium.

The national construction and civil and mining group will deliver the two-stage design and construct contract, providing vital job and training opportunities for the Townsville region.

Watpac Construction Northern Region Manager, Bryan Glancy, said the contract announcement was an exciting milestone for the Group's Townsville team and the North Queensland community.

"Watpac has been a part of the Townsville community for nearly 20 years and we're delighted to be working with the Queensland Government to deliver this significant piece of sporting infrastructure," Mr Glancy said.

"Our team has extensive sporting infrastructure experience having delivered some of Queensland's most iconic grounds including the Gabba, and Suncorp and Metricon stadiums, so it's exciting to be building this first class facility for the people of North Queensland and their favourite footy team – the North Queensland Cowboys.

With the project expected to engage with more than 2,000 people across the design and construction phases, Mr Glancy said Watpac was looking forward to working with local businesses to deliver the 25,000 seat stadium.

"This project will draw on our expertise while bringing together local businesses to offer various opportunities for North Queensland residents.

"We've a strong record when it comes to engaging with local trades and suppliers as a priority for our projects and we will look to continue this over the course of the stadium's construction."

Having delivered some of the region's leading projects, including the Australian Institute of Tropical Health and Medicine and Translational Research Facility at James Cook University, the Riverway Arts Centre and Lagoons and Riverway Stadium (Tony Ireland Stadium), and a number of facilities at Lavarack Barracks, Watpac will draw on its local relationships to create opportunities for trade tenderers.

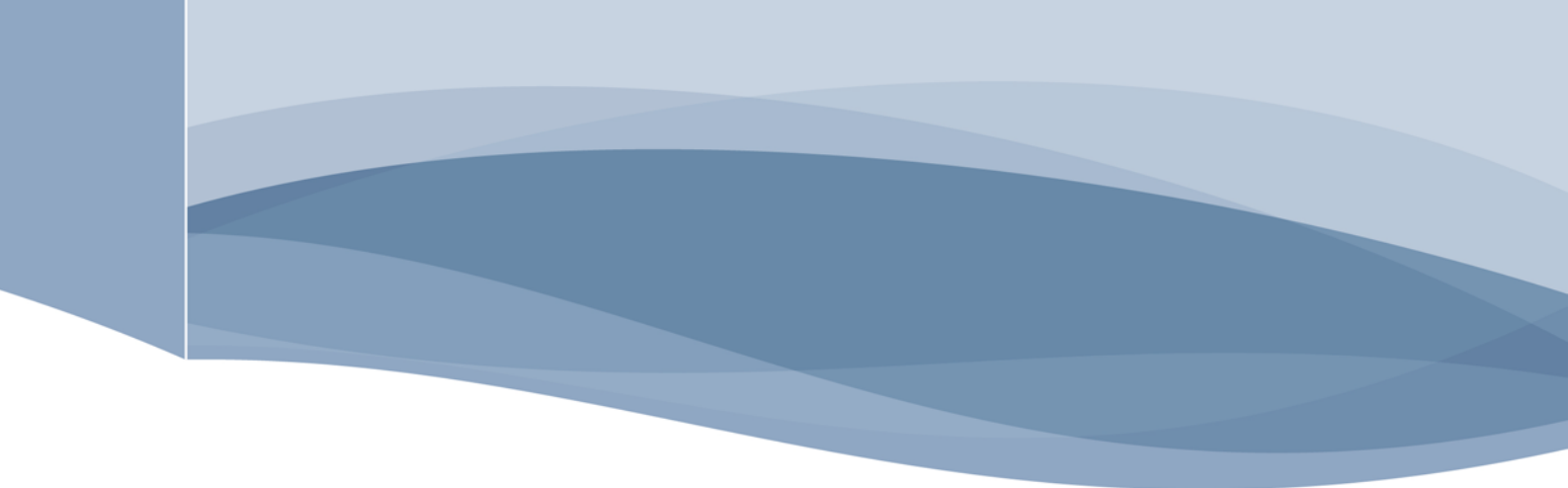
"We will be working with interested parties early on to create a pathway for local industry participation," he said.

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“Our priority is to deliver an iconic sporting stadium for the North Queensland community and while doing so provide indigenous employment opportunities, business participation and job upskilling where possible for the region.”

Stage one’s design and early works programme will commence in coming weeks with stage two to commence in 2018.

The project is expected to have a sustained peak workforce of nearly 400 people during construction.

Nationally Watpac is delivering a number of major construction projects including Brisbane’s \$325 million Herston Quarter Redevelopment and \$188 million Mary Lane project, Sydney’s \$129 million York & George mixed-use development, the \$100 million Kodo development in Adelaide and a new \$61 million retirement community in South Melbourne.

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For further information: Media – Amanda Campbell, Corporate Affairs Manager on 07 3251 6453 or 0402 023 015.
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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