

# ASX RELEASE

21 September 2015

ASX Market Announcements  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

**Watpac attains new surety bond and enhanced bank guarantee facility**

Watpac Limited ('Watpac' or 'Group') today announced it has completed arrangements for the establishment of a new \$25 million surety bond facility and secured a \$20 million increase to its bank guarantee facility.

The new surety bond facility has been established with a leading global insurer, while the enhanced bank guarantee facility reflects a further expansion of the Group's core syndicated banking arrangements.

A press release is attached.

Yours sincerely,  
WATPAC LIMITED



Mark Baker  
COMPANY SECRETARY

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# PRESS RELEASE

21 September 2015

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Watpac Managing Director, Martin Monro, said the new arrangements are testament to the Group's operational and financial resources, capacity and credibility.

"The new and enhanced facilities provide further options and flexibility in providing the requisite performance security to clients, particularly in Watpac's Contracting businesses," Mr Monro said.

"With the Group recently named the preferred builder for the new \$291 million Victorian Schools PPP Project, and a number of scale projects being tendered nationally, the new arrangements enhance Watpac's capacity for growth and the pursuit of new opportunities in a methodical and considered manner.

"The Group's bank guarantee facility totalled \$40 million only three years ago and the various facility increases over this time have promoted and supported Watpac's strategic and operational plans across the country."

The Group's core banking facilities now comprise a \$145 million syndicated banking facility with leading domestic and international financial institutions, and includes a \$120 million bank guarantee and a \$25 million revolving credit facility.

Together with surety bond facilities now totalling \$275 million, currently drawn to \$72 million, the Group has substantial available capacity in its various performance security arrangements.

Nationally, Watpac is delivering a number of major projects including the \$350 million Queensland Schools PPP in South East Queensland, the \$126 million York & George mixed-use development in Sydney, the Adelaide CBD's \$70 million Central Adelaide Residential tower, stage one of the new Mater Private Hospital in Springfield, Queensland, valued at \$50 million, and the \$60 million Leicester Street Student Accommodation Project in Melbourne. In Western Australia, Watpac was recently awarded the \$80 million mining services contract with Hanking Gold Mining at its new Axehandle Gold Mine.

**-ENDS-**

**For further information:** Media – Jennifer Mason, Communications Officer on 07 3251 3818  
Investor Relations – Peter Bergin, Group Finance Manager on 07 3251 3815.

**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](http://www.watpac.com.au).

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