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Australia

COMPANY ANNOUNCEMENTS PLATFORM
AUSTRALIAN SECURITIES EXCHANGE

**MINETEC WINS \$1 MILLION CONTRACT FOR DEPLOYMENT OF
UNDERGROUND TRACKING TECHNOLOGIES**

Minetec, a wholly owned subsidiary of Codan Limited, has entered into a \$1 million contract with PYBAR Mining Services Pty Ltd for the delivery of high precision tracking, visualisation and task management for the South Australian Carrapateena copper-gold exploration project. PYBAR was recently selected by OZ Minerals (ASX:OZL) for the construction of the 7.5km decline and associated ground infrastructure.

PYBAR selected Minetec's task-management system (SMARTS™) and WASP high-precision tracking in order to manage the development of the decline. The Minetec solution allows underground miners to maximize productivity and safety by solving real world problems in real time.

This contract further validates Minetec's strategy of targeting underground hard-rock mines with a unique technology platform providing enhanced tracking, safety and productivity.

The revenue will be realised during FY17.

On behalf of the Board

Michael Barton

Company Secretary

Codan is an industrial technology company that develops rugged and reliable electronics solutions for government, corporate, NGO and consumer markets across the globe. Codan's technologies include radio communications, metal detection and tracking solutions.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:-

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