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DECMIL SET TO EXPAND LITHIUM FOOTPRINT AFTER MOUNT HOLLAND PROJECT LIMITED NOTICE OF AWARD

- Decmil has received a Limited Notice of Award ('LNoA') to undertake preliminary work for a 113km road infrastructure contract for Covalent Lithium's Mount Holland Project.
- The LNoA aligns with Decmil's shift towards a more highly selective tendering strategy centred on high-quality larger-sized contracts.
- Decmil's orderbook (contracted and preferred) is now approximately \$475 million.

Decmil Group Limited ('Decmil' or 'Company') is pleased to announce it has received a Limited Notice of Award ('LNoA') for a contract at Covalent Lithium Pty Ltd's ('Covalent') Mount Holland Lithium Project in Western Australia ('Contract'). Formal award of the Contract remains subject to finalisation of terms and conditions.

Under the scope of the LNoA, Decmil is authorised to perform early works; commence procurement of materials; and draft management plans. If Decmil is awarded the Contract, Decmil will upgrade the logistics link between Great Eastern Highway and Covalent's Mount Holland site. This encompasses 113 kilometres of road upgrades with mobilisation scheduled to commence in August 2023 and completion anticipated by December 2024. The Contract is expected to directly create 220 jobs at its peak.

Covalent will develop and operate the Mount Holland Project, which will be a unique, fully integrated producer of battery quality lithium hydroxide in Western Australia. This further strengthens the relationship between Covalent and Decmil, with Decmil currently completing the design and construction of Non-Process Infrastructure Buildings at Covalent's Kwinana site.

Decmil CEO Rod Heale said: *"We are delivering on our shift towards larger-sized contracts with more equitable risk allocations that fit within our core geographic and operational expertise. This LNoA perfectly illustrates Decmil's evolution towards this highly selective tendering strategy to underpin increasingly profitable revenue growth."*

"The LNoA is also a testament to the successful delivery of our current package of works with Covalent, as we continue to positively progress our operational turnaround."

"Additionally, continued exposure to the Mount Holland Project will further enhance the Company's position in the burgeoning lithium sector."

"Backed by a healthy orderbook of at least \$475 million, with visibility until at least FY26, Decmil is well positioned for a strong long-term future. We expect our order book to continue to grow over the next 6 months as final negotiations around several contracts in WA, Victoria, and Queensland progress."

This ASX release was authorised by the Continuous Disclosure Committee of the Decmil Group Limited Board.

About Decmil

Decmil Group Limited ('**Decmil**') (ASX: DCG) is a market leader in complex, multi-disciplinary project services. Decmil's group of companies deliver integrated construction and engineering solutions across the infrastructure, resources, energy, and construction sectors. Decmil's goal is to maximise returns from operations to deliver value to shareholders, clients, and other stakeholders.

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