

29 November 2022

ASX ANNOUNCEMENT

Managing Director's Annual General Meeting Address and Presentation

WestStar Industrial Limited (the **Company** or **WestStar**) (ASX: WSI), an industrial services company operating in the energy, resources, utility, defence and infrastructure sectors, in metropolitan and remote areas, across Australia, is pleased to provide the attached Managing Director's address and accompanying presentation to be presented at the Company's AGM to be held at 10:00 am AWST today.

-Ends-

ASX release authorised by the Board of Directors of WestStar Industrial Limited.

About WestStar

WestStar Industrial Limited (ASX: WSI) is an industrial, steel fabrication, installation and maintenance services company focussed on the resources, oil and gas, water and infrastructure sectors.

Managing Director's 2022 Annual General Meeting Address

Presentation by Mr Robert Spadanuda, CEO and Managing Director.

Good morning, and thank you for joining us for the 2022 WestStar Industrial Annual General Meeting.

Before getting into the detail, I am pleased to say that the business has performed exceptionally well over the last 12 months. We have achieved and surpassed all set measurable milestones and KPIs in the business through our largest revenue growth year, whilst maintaining our focus to generate profit safely, despite challenges unseen in the pre-pandemic environment.

Despite these challenges, we embarked on the greatest period of growth the Company has seen in its history, sourcing people from around the country to service our projects and in particular our largest recruitment achievement and manning of the SIMPEC Iron Bridge Magnetite Project in the remote Pilbara with approximately ~650 people on site. It is particularly worthy to note the scale of employment Group wide has grown to ~900 people at the time of this Meeting.

With global supply chain challenges creating lead times and shortages that are unheard of in living memory, the servicing of our projects across both SIMPEC and Alltype Engineering to deliver positive outcomes across their portfolio of projects has been brilliant in every respect. Full compliment to the Executives, Board and loyal employees for their continued support and dedication to help deliver this wonderful growth story that WestStar Industrial has become.

An exceptional effort by our people and want to recognise and thank them for their hard work.

Our presentation this morning will take you on our journey from the beginning of the business to the current day structure, moving through to each subsidiary, delivery of key projects and celebrate our strong performance from FY22.

ABOUT US

For those new to the business, WestStar Industrial is an industrial services company operating in the energy, resources, utility and infrastructure sectors in metropolitan and remote areas across Australia.

Our services include:

- Engineering;
- Construction & Maintenance Contracting; and
- Fabrication.

We have construction capability in:

- Civil;
- Structural, Mechanical & Piping (SMP); and
- Electrical & Instrumentation (E&I).

All services are provided as either standalone discipline offerings or as integrated turnkey solutions.

The Company is currently the corporate parent to two wholly owned subsidiaries SIMPEC and Alltype Engineering (together the **Group**).

OUR GROWTH JOURNEY

Since our inception in 2016, it was only twelve months later that WestStar acquired SIMPEC in an all-scrip deal which has become an integral part of the Group.

Through our philosophy of aligned ownership and executive management, over the past 5 years SIMPEC has continually grown year on year having achieved revenue in 2022 Financial Year of ~ \$130M. The company is on

track to grow once again in the 2023 Financial Year and we commend the efforts of the executive team for their delivery of these continued achievements.

Whilst WestStar was focusing on organic growth through 2018 with Tier 1 clients, the Board identified the opportunity to acquire Alltype Engineering with the transaction executed in 2020, circa two years after the SIMPEC deal was concluded.

Once again, the strategy behind the acquisition was to ensure aligned values and outcomes with the existing ownership group in another all-scrip deal that has been very rewarding for all WestStar Industrial shareholders.

Despite the strong outlook for our primary customer base for a number of years, it remains the Board's intention to deliver a business structure through ownership and strategic acquisitions to expand the Group with complementary service businesses, to pursue an ever expanding and broader range of opportunities in new markets that also reduce exposure to cyclical conditions in changing markets.

Despite the 2020 global pandemic disruptions, the business still managed to deliver growth through the period of both 2020 and 2021. We feel that this period enabled our business to successfully navigate through some of the toughest contracting and trading conditions seen in the Company's history and in fact set a pathway of discipline that has then seen us ready and prepared for the opportunities that presented themselves at the commencement of 2022 financial year.

The Board's executive worked tirelessly to remain debt free through this period and set about preparing opportunistically for the next growth phase that we had envisaged would rapidly arrive regardless of post-pandemic restrictions and lockdowns.

The Company was successful in enabling growth through Export Finance Australia bonding facilities that enabled key major projects to be secured and executed.

It was this discipline that has seen the company execute its largest ever contract with SIMPEC having successfully negotiated and commenced delivery of the Iron Bridge Contract of circa ~\$145M for FMG in the remote Pilbara. In parallel, with parent company support from WestStar, we enabled Alltype Engineering to successfully negotiate and commence delivery of the Lynas Rare earth Kiln Installation ~\$15M at its Rare Earths processing facility in Kalgoorlie and the fabrication and construction of the APA Group two unit centrifugal compressor station in the Midwest region of Western Australia valued at ~\$25M.

All in all, an incredible period of growth, with demonstration of capability and vision and building of major project execution capacity, systems and support infrastructure.

We have clearly demonstrated our ability to acquire companies and successfully integrate them into our bespoke business model to deliver value to new and existing shareholders.

The Board continues this focus of delivering new opportunities now in its next phase of growth which we will come to later in this presentation.

FY22 HIGHLIGHTS

At a glance, this slide provides an insight into our FY22 results which include:

- Revenue of \$181M (150% increase on FY21)
- EBITDA of \$9.06M
- EBITDA Margin ~5%
- Net Profit \$4.31M
- Cash at Bank including term deposits of \$25M
- Bonding now >\$10M
- FY22 Awarded Contracts of \$237M
- FY23 Contract Revenue to date \$132M
- Debt NIL

KEY STATISTICS

- Strong Tender Pipeline and Prospects of >\$1B
- Number of Projects worked on >150
- Locations now across Australia WA, QLD & NSW
- People >1000
- 20+ Industries worked in
- 42 Years of Operational History and experience through Acquisition

This record Order Book combined with a strong National Tender Pipeline clearly demonstrates the ability to exceed historical revenue growth in the FY23 period and with an established workforce and continued focus on attracting the right people, the company is well positioned for delivering increased turnover in future years.

CAPITAL STRUCTURE

We take pride in our ownership model that has delivered sustained earnings and stability in the share register with 52% ownership residing with Board and Management and top 50 Shareholders owning 70% of the Company. It is this strong alignment to shareholders through ownership that enables the appropriate experience and expertise to deliver future earnings with common goals.

We believe we have a much stronger value proposition than indicated by the current share price of 19c and a current Market Cap of ~\$20M.

ORGANIC GROWTH

This slide demonstrates Weststar Industrial's growth story.

The ability to grow through acquisition and deliver a multidisciplinary skillset in diverse markets has served us well and we feel that this growth is only the beginning.

The growth outlook for the Company now on a national stage is becoming a very exciting prospect as we commence the next phase of our strategic plan on cross border objective targets aimed at providing a truly National footprint. We have clearly demonstrated our ability through SIMPEC to navigate the growing infrastructure markets in NSW over the last 12 months and recently were awarded further works with Systems Connect. This is the second infrastructure project for SIMPEC in NSW as we continue to grow reputation on reliability on historical performance. Alltype Engineering opportunities are nearing operational commencement on the east coast with an established office in QLD – transitional energy sources such as Gas and Renewable Power generation opportunities being presented in the resource rich state of QLD are very exciting and we expect to see further works in the near term awarded to the company with established clients.

With our proven systems and ability to execute and a confirmed order book 5 months into the FY23 year of ~\$132M, the Company is on track to continue our growth story, increasing opportunity, size and our corporate footprint on a National level.

Let me be very clear - we truly see the opportunity for WestStar Industrial to have a strong presence in our strategically targeted markets Australia wide.

FY22 REVENUE – By Division, Industry and Commodity

Our evolution has been to become a trusted partner working collaboratively with our clients in a variety of industries which has become the springboard to our development of opportunities moving forward.

FY23 and FY24 TENDER PIPELINE >\$1B – By Industry and By Commodity

We now find ourselves in an enviable position where we are no longer referred to as a one customer one commodity organisation. Through acquisition and strategic planning and execution, we have provided ourselves with the organisational structure, processes, systems and disciplines to grow across broader industry segments, both locally and nationally.

PROJECTS

I have provided a collection of feature projects which I feel best demonstrate our business capability added through the historical acquisitions of both SIMPEC and Alltype Engineering. These projects for each business clearly articulate the widening approach to markets through acquisition and skillset being delivered to our valued clients.

These projects are well within the capability of the people within our business, based on their history and experience, but also the business has equally matured and can in its own right demonstrate a business capability greater than the projects completed to date.

SIMPEC – LEAD POSITIVELY, CREATE TEAMS, BE LIKE NO OTHER

IRON BRIDGE WET PLANT – Largest Project in companies' history.

This is the Company's largest project ever undertaken with an award value of \$145M which is now due for completion in March 2023 in the Pilbara region of Western Australia.

The business continues to be on target to meet the Iron Bridge Operations First Ore Shipment milestone. SIMPEC currently have over 650 personnel and subcontractors onsite.

Safety is at the forefront with the project reaching over 1,000,000 hours worked resulting in an exceptional HSE performance delivering an industry leading Total Recordable Injury Frequency Rate (TRIFR) despite the size and complexity of the scope.

The award of such a significant project to SIMPEC has raised market awareness of the company's capability resulting in the business being invited to numerous major project tenders across Australia of a greater scale and complexity.

COCKBURN CEMENT UPGRADE – Recently Announced

~\$4M scope of works are being undertaken under a Limited Notice to Proceed for work with Cockburn Cement for the Kwinana Plant Upgrade project.

SIMPEC construction works began at Cockburn Cement in August 2022 and will be completed in FY23. Contract terms are in the final stages of being negotiated with Cockburn Cement for the balance of construction and installation works on the project, which if successfully completed, will represent a sizeable contract award to SIMPEC.

We will advise the market in due course when the contract terms are agreed and executed.

SYDNEY METRONET – Recently Announced

~\$2.5M Contract with Systems Connect for the Sydney Metro City & Southwest Line-wide Works project. This is SIMPEC's second infrastructure project in Sydney NSW and represents organic expansion into the largest civil infrastructure jurisdiction in Australia.

SIMPEC will supply electrical and mechanical support services for the development of the new Sydney Metronet infrastructure project. SIMPEC has currently mobilised on the project with initial scope expected to be completed in FY23.

Systems Connect, an unincorporated joint venture between two CIMIC Group companies, CPB Contractors and UGL Limited, is delivering the line-wide work including installing metro rail track, power systems, communications, and infrastructure to turn the excavated tunnels into a working railway between Chatswood and Sydenham.

Line-wide work also includes delivering the permanent systems, services and buildings required for Sydney Metro operations between Chatswood and Bankstown. SIMPEC will supply vertical construction support services for the works.

SIMPEC expects tendering activities and awards to increase significantly in FY23 within Sydney and broader New South Wales.

ALLTYPE ENGINEERING

APA GROUP AMBANIA COMPRESSOR STATION

~\$25M project for a long-standing valued client, APA Group. Having mobilised to site in April 2022, the scope includes fabrication, site establishment, bulk earthworks, civil and concrete works, turnkey SMP and E&I construction.

Project requirements included establishment and operation of a 60-person site construction camp and onsite concrete batching plant.

Installation of the gas turbine centrifugal compressor packages and major equipment has been completed with structural steel and pipe welding complete and E&I well progressed. Works are on schedule with practical completion expected in January 2023. Alltype Engineering will provide commissioning assistance following practical completion.

Successful execution of this project provides a solid resume of experience for gas compression facilities which are key to the gas production and transmission industry across the country.

LYNAS RARE EARTHS - ROTARY KILN PROJECT

~\$12M Award for Alltype Engineering, this contract is a result of the experience of its key execution team members in delivering rotary kiln projects successfully in the past with different organisations throughout the Australian resources and mineral processing industry. The project mobilised to site in November 2021.

The scope represents a major turnkey multidisciplinary project that includes the erection and installation of the largest rotary kiln in the southern hemisphere, being 110 metres long and 6 metres in diameter.

The scope includes SMP fabrication and construction works, welding of the kiln segments in situ, critical mechanical assembly and alignment works, E&I installation with commissioning and performance testing assistance.

Works are on schedule with Practical Completion expected imminently.

LYNAS RARE EARTHS – Feed Hood and Waste Gas treatment Plant

~\$33M – The project value is the largest single contract award in Alltype Engineering's 37-year history and is a new contract for the SMP E&I fabrication and installation of the Kiln Feed Hood and Waste Gas Treatment circuit at the Lynas Rare Earths Processing Facility in Kalgoorlie.

This major turnkey multidisciplinary project represents a continuation of the working relationship with Lynas Rare Earths based on successful execution of the rotary kiln contract.

The scope includes shop fabrication, SMP construction and E&I installation with commissioning and performance testing assistance. Works have commenced and will be completed during FY23.

PROJECT LEADERSHIP EXPERIENCE

The Company continues to successfully integrate industry leading expertise and have built an outstanding leadership team and workforce with significant project work experience across many disciplines.

With Tier One and major construction experience, excellent Safety Culture, and fundamental core values, the Company continues to maintain sustainable growth in a responsible manner.

Over the past six years our culture to deliver what we promise has not only helped us to diversify but more directly establish strong relationships based upon performance and trust.

THE FUTURE

To date our contracts have been well managed and executed.

We have demonstrated our ability to mobilise large numbers of manpower to some of the most remote regions of Western Australia during some of the most testing market conditions.

Iron Bridge in particular is clearly a milestone and landmark achievement for the Company. It demonstrates our ability to deliver a large-scale multidiscipline construction package on a world leading resource project, one of the largest of its kind.

This achievement is certainly an inflection point for the business and as this contract nears completion, the Company can certainly reference its successful ability to deliver projects of this scale.

SIMPEC having successfully mobilised two projects in NSW and Alltype Engineering's establishment and activities in QLD, demonstrates we can now expand delivery with a National footprint.

We have considered and established these new territories over a measured period of time that has been well managed, assessed and thought out considering the possibilities of risk, safety and financial commitment required to repeat the history of success in the West Australian market.

A major positive for the Company is the encouragement we have received from our loyal client base to migrate to these regions with their support in knowing and understanding our capabilities to have delivered on multiple occasions together. It is this support from loyal clients that will see the Group migrate into these new territories over the coming months.

Nationwide tendering has now broadened and expanded to include this respected and proven client base established through our track record of delivery. We are confident in successfully executing under the same platforms we have previously delivered upon anywhere in the country.

As I have mentioned numerous times this morning, WestStar Industrial is clearly a growth Company and our journey demonstrates a successful growth story. In assessing our continued growth we have demonstrated our ability to deliver timely contract replacement with enviable year on year growth.

It is the strategic forward planning to access the appropriate financing facilities that has enabled us to remain debt free with a clean balance sheet. Recent increases to our bonding facilities are now providing the Company with the tools required to continue driving this growth.

The focus on maintaining equity in our balance sheet has served us well and this strategy at scale is envisaged to reward shareholders with capital growth over a sustained period with the ultimate goal of free cashflow to distribute to a longstanding loyal group of shareholders.

Purely on growth we have provided exceptional delivery.

WHERE TO FROM HERE?

Since our full year results were announced we have appointed a corporate advisor out of Melbourne, Victoria, tasked with providing access to sophisticated investors across the country as we choose to mature from a small cap retail investor base to a deep value select investor group.

Our corporate advisor has commenced initial direct investor presentations. This engagement has been underway since October and we will shortly be undertaking a more substantial institutional roadshow post our AGM. This process has involved the appropriate historical modelling and future outcomes to select investors who value our growth story appropriately and are keen to grow further with the company.

We are now in a position to tell the WestStar story based on strong fundamentals and with a sense of pride in what we have successfully built from the ground up over the last six years despite that to this point, the wider market hasn't caught onto our success and potential as yet. We are now out delivering that message to investors across

the country and delivering and pitching to a select investor community that understand and sees that value and future potential.

ACQUISITIVE GROWTH

Whilst not losing focus on organic growth, we have been and continue to be acquisitive by nature - it has served us well and that record speaks for itself.

We feel business diversity is the key to long term sustainable success and through diversification by service offering, industry and geography, will have a solid path to continued and sustainable growth.

We have made the conscious decision to not just ride the typical cyclical mining wave and instead have a company that will become a full-service engineering solution capable of successful delivery in a variety of industry sectors on a national scale.

Acquisitions historically have had vendor buy in, taking equity with minimal dilution to the group whilst aligning the motivation and outcomes of the key personnel and business as a whole.

What we would like to see this financial year is a continued focus on margin improvement, as always there are many areas to obtain better efficiencies and returns.

This improvement enables better returns for shareholders and distribution will continue to be a focus for management who are closely aligned as significant shareholders in the company.

We have a high level of confidence that equity will revalue based on the current arbitrage between fundamentals and our current share price. This is the story and messaging that will be a focus with strategic investors and the broader market.

We know we need to start delivering shareholder returns commensurate with their loyalty and investment.

IN CLOSING

We have clearly demonstrated our abilities since our inception and in particular the last 12 months. This AGM being the last order of formal business for the calendar year will enable focus on investor relations and executing on our large-scale projects and conversion of our tender pipeline. Acquisitive opportunities and investigating new markets are an absolute focus to continue on our growth path and strategic milestones.

On behalf of the Board, we take this opportunity to thank our dedicated and talented team members across the Group. Our success is always driven by our people. The safety of our team remains our highest priority and we continue to remain vigilant and focussed on this task.

We also take the time to thank our loyal shareholders and customers across the Company and thank them for their ongoing commitment and support.

I would also like to acknowledge our Leadership Team and Board members for their support over the last 12 months.

-Ends-



2022 AGM PRESENTATION

November 2022

(ASX: WSI)



About Us

An industrial services company operating in the energy, resources, utility and infrastructure sectors, in metropolitan and remote areas, across Australia.

- Engineering, Construction & Maintenance Services;
- Fabrication Services; and
- Construction Capability in:
 - Civil;
 - Structural, Mechanical & Piping (SMP); and
 - Electrical & Instrumentation (E&I).

All services provided as either standalone offerings or as integrated turnkey solutions.

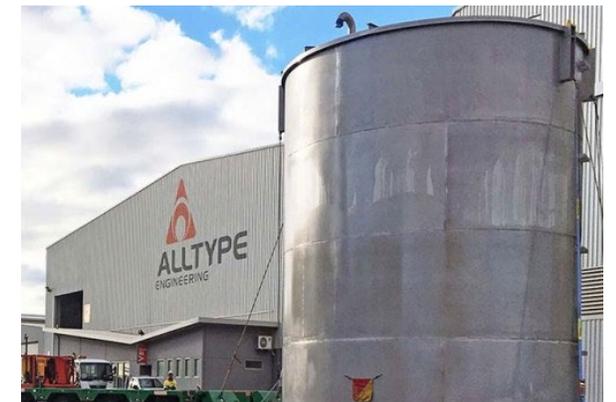


SIMPEC is a diversified services company specialising in construction and asset management services.

SIMPEC's delivery capacity and expertise as a collaborative Partner in achieving excellence in Construction and Asset Management services.



Alltype Engineering provides workshop fabrication, site installation, construction and maintenance services to the Oil & Gas, Water, Power Generation, Infrastructure, Mining, Resources, Utility, Petrochemical and Defence industries.



FY22 HIGHLIGHTS

\$181.8M

REVENUE

+150% increase on FY21

\$4.31M

NET PROFIT

+414% increase on FY21

\$25M

CASH AT BANK

INC TERM DEPOSITS

\$237M

FY22 AWARDED
CONTRACTS

\$9.06M

EBITDA

+166% increase on FY21

~5%

EBITDA MARGIN

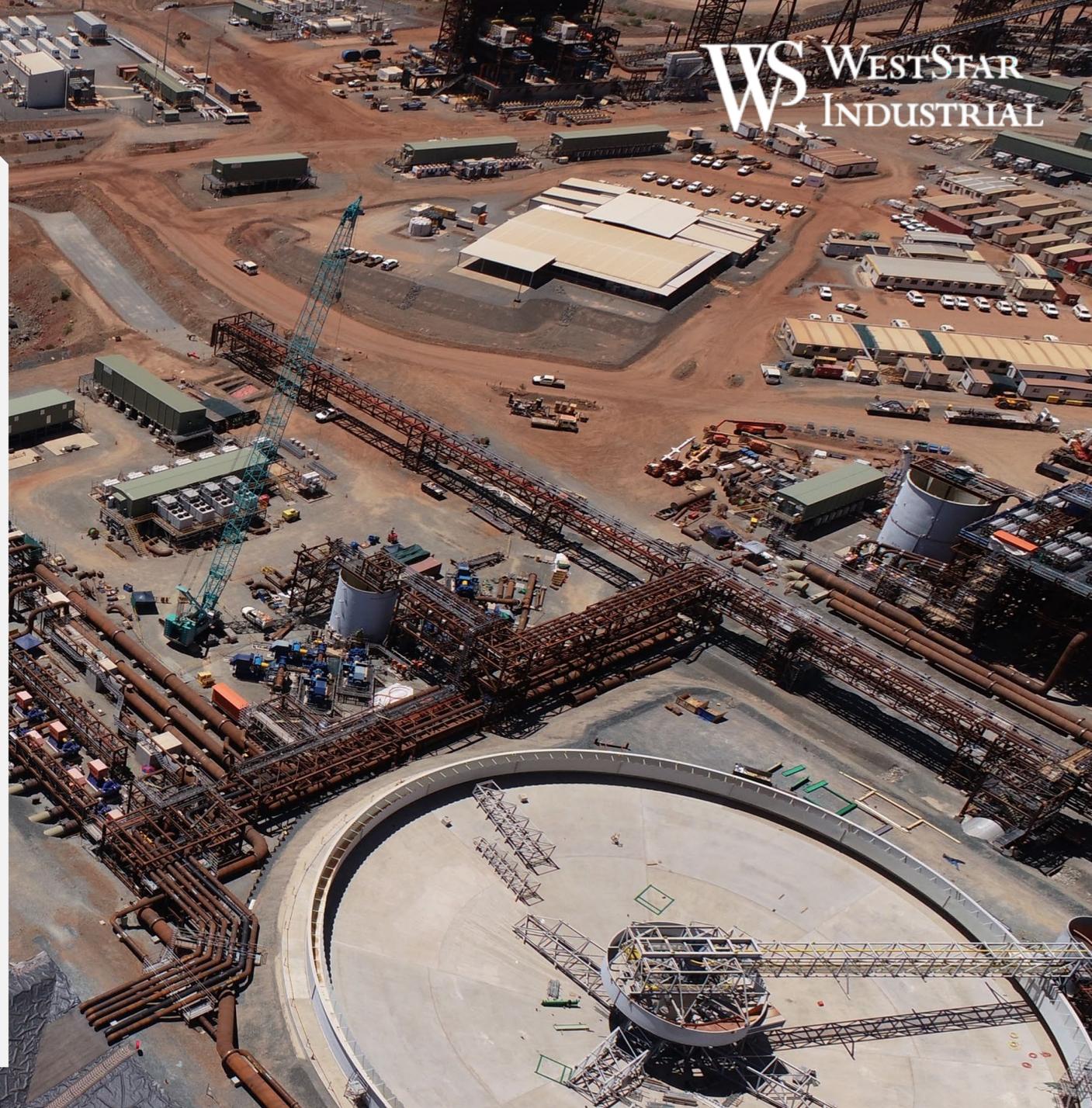
>\$10M

BONDING

\$132M

FY23 CONTRACT
REVENUE TO DATE

WS WESTSTAR
INDUSTRIAL





KEY STATISTICS

>\$1B

TENDER PIPELINE
AND PROSPECTS

>150

NUMBER OF
PROJECTS

3

GEOGRAPHIES
WA, QLD & NSW

>900

PEOPLE

20+

INDUSTRIES

42

YEARS OF
OPERATIONAL
HISTORY

CAPITAL STRUCTURE



\$0.195

SHARE PRICE
As at 28 Nov 2022

~111M

SHARES ON ISSUE

\$0.04

EARNINGS
PER SHARE

~\$21.6m

MARKET CAP
As at 28 Nov 2022

\$25M

CASH AT BANK
INC TERM DEPOSITS
As at 30 Jun 2022

~52%

BOARD AND
MANAGEMENT

OPERATING SEGMENTS

- Engineering and Construction
- Maintenance Services
- Fabrication Services

Ownership Structure

- ~52% Management/Board
- ~70% Top 50

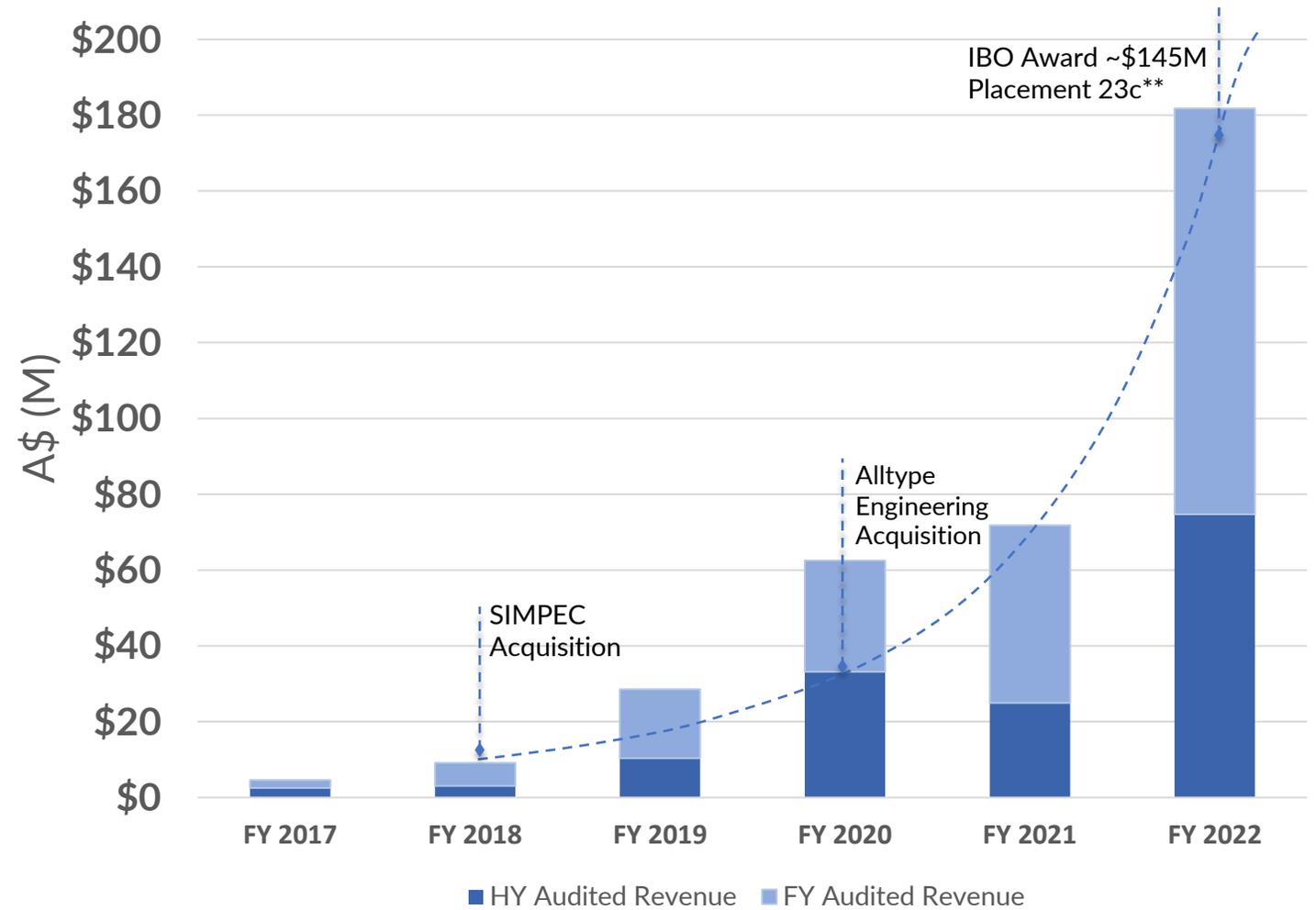
**Strong Alignment to shareholders
through ownership**



Continual Growth

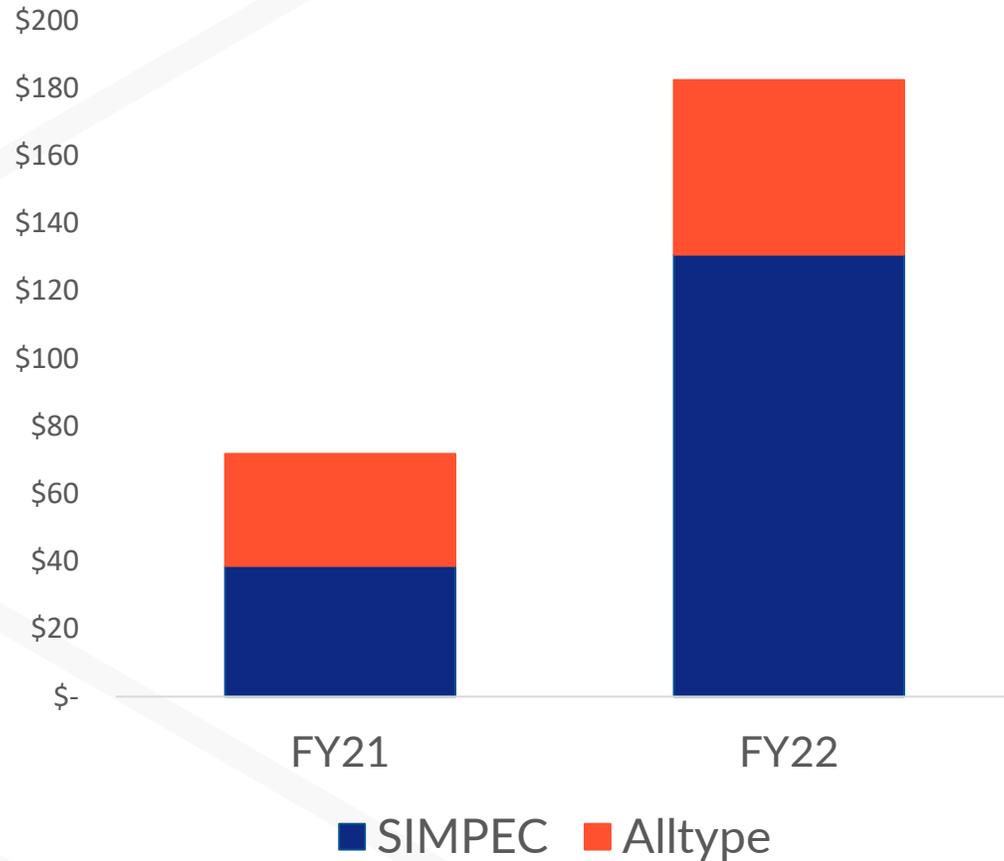
- FY22 Awarded Contracts \$237M
- FY23 Contract Revenue to date \$132M
- Tender Pipeline and Prospects at > \$1B

Growth achieved through execution in strategy to become multidisciplined in diverse markets.



FY22 Revenue

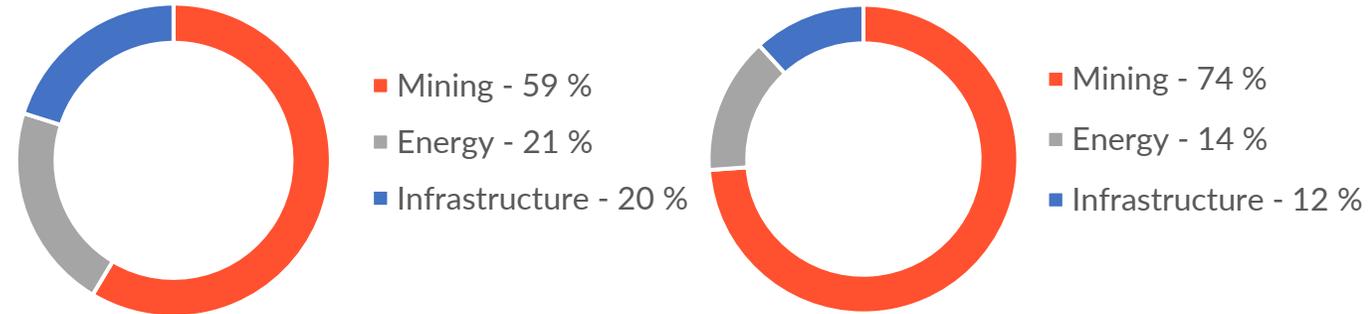
REVENUE BY DIVISION (\$M)



REVENUE BY INDUSTRY

FY21

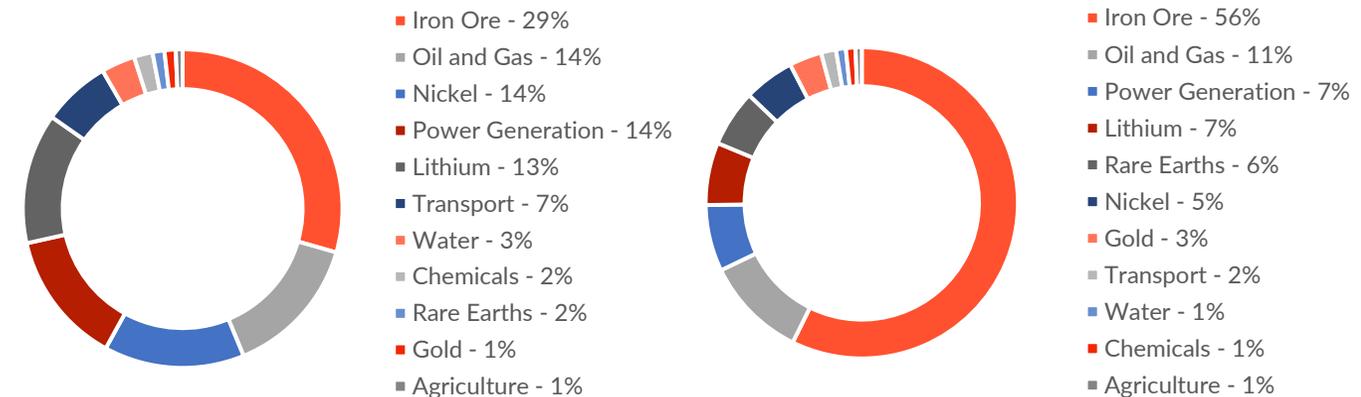
FY22



REVENUE BY COMMODITY

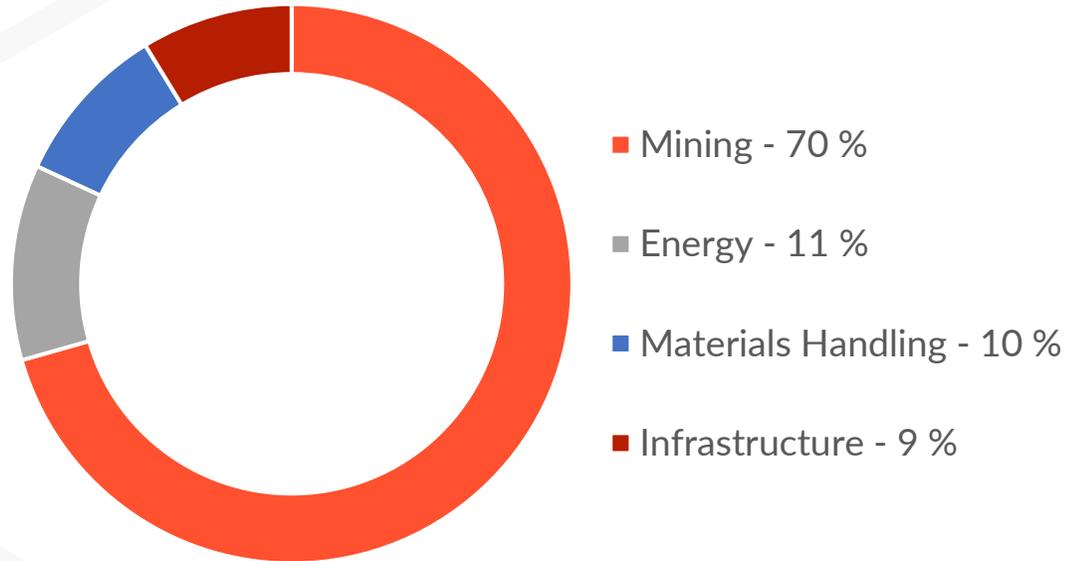
FY21

FY22

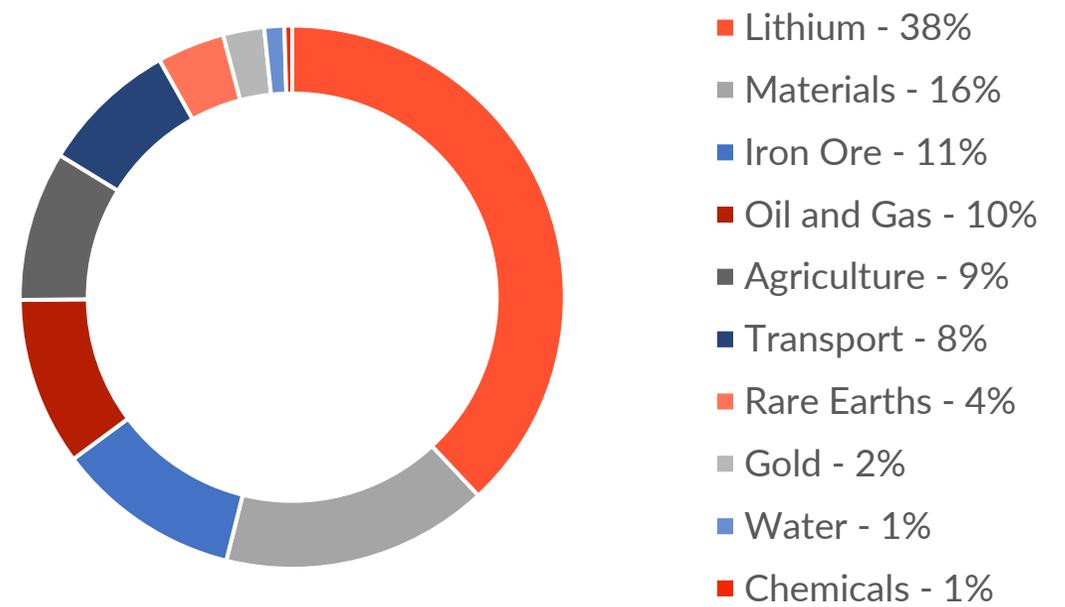


FY23 & FY24 TENDER PIPELINE AT > \$1B

PIPELINE BY INDUSTRY



PIPELINE BY COMMODITY





SIMPEC



LEAD POSITIVELY



CREATE TEAMS



BE LIKE NO OTHER



Major Construction Project Update Ironbridge Wet Plant

The business continues to be on target to meet the Iron Bridge Operations First Ore Shipment milestone. SIMPEC currently have over 650 personnel and subcontractors onsite.

Safety is at the forefront with the project reaching over 1,000,000 hours worked resulting with an industry leading Total Recordable Injury Frequency Rate (TRIFR).

This significant milestone project has allowed the business to be invited to a new level of projects across Australia.



Plant Upgrade Project Cockburn Cement

The business has been issued a \$4M limited notice to proceed for work with Cockburn Cement for the Major Kwinana Plant Upgrade Project.

This is SIMPEC's third major project on the Kwinana Industrial Strip after successfully delivering projects at Tianqi Lithium and Acciona Kwinana waste to energy plants.

SIMPEC continues to focus on low-risk contract models which allows for more synergy with our client(s) during construction and beyond. Contract terms are currently being negotiated with Cockburn Cement.

Construction began at Cockburn Cement in August 2022 and will be completed in 2023.



Infrastructure Project Update Sydney Metronet

SIMPEC has been awarded a \$2.5M+ Contract with Systems Connect for the Sydney Metro City & Southwest Line-wide Works project.

This project aligns with on our business strategy to not only increase our footprint on the East coast of Australia having already successfully delivered major project works on the M5 Tunnel.

We have currently mobilised on the project with an expectation for our footprint to increase significantly in 2023.



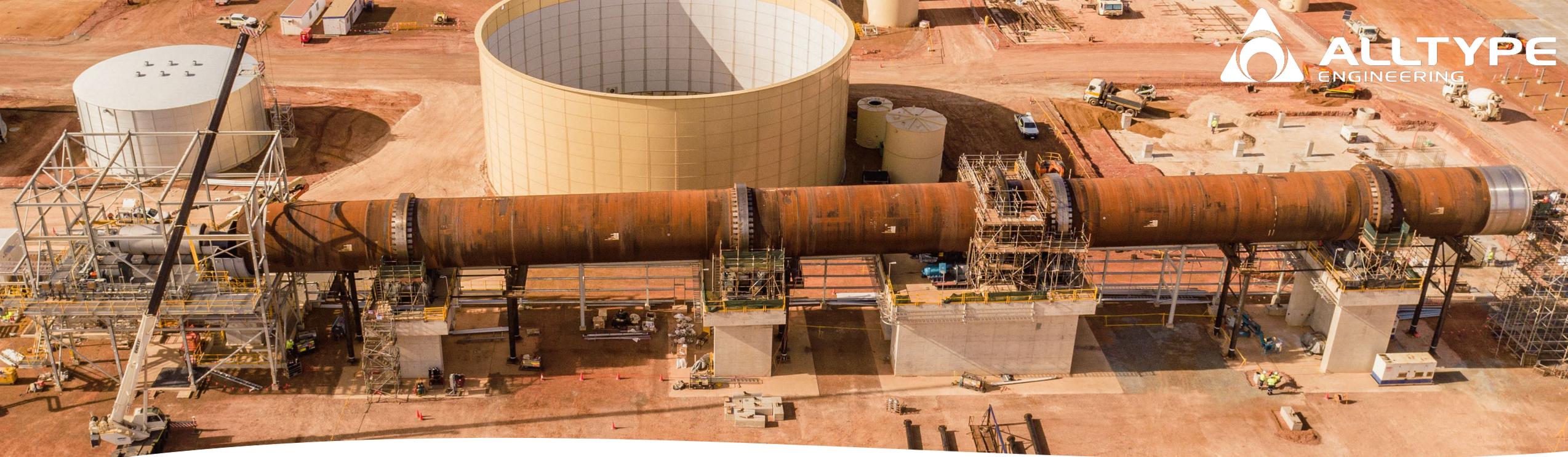


Major Construction Project Update

APA Group

Ambania Compressor Station
Ambania, district, east of Geraldton, WA

- ▲ Project awarded in 2021 with mobilisation to site in April 2022.
- ▲ Scope includes fabrication, site establishment, bulk earthworks, civil and concrete works, turnkey SMP and E&I construction.
- ▲ Project requirements included establishment and operation of 60 person site construction camp and concrete batch plant.
- ▲ Installation of the gas turbine centrifugal compressor packages and major equipment complete.
- ▲ Structural and pipe welding complete and E&I well progressed
- ▲ Works on schedule with practical completion expected in January 2023
- ▲ Commissioning assistance to follow practical completion



Major Construction Project Update

Lynas Rare Earths

Rotary Kiln Project
Kalgoorlie, WA

- ▲ Project awarded in 2021 with mobilisation to site in November 2021.
- ▲ Major turnkey multidisciplinary project which includes the erection and installation of the largest rotary kiln in the southern hemisphere being 100 metres long and 6 metres in diameter.
- ▲ The scope includes SMP fabrication and construction works, E&I installation works with commissioning and performance testing assistance.
- ▲ Works on schedule with Practical Completion expected November 2022



Major New Project

Lynas Rare Earths

Feed Hood and Waste Gas Treatment

Kalgoorlie, WA

- ▲ New contract for the SMPE&I fabrication and installation of the Kiln Feed Hood and Waste Gas Treatment circuit at the Lynas Rare Earths Processing Facility in Kalgoorlie valued at ~A\$33 million.
- ▲ Major turnkey multidisciplinary project represents a continuation of the working relationship with Lynas Rare Earths based on successful execution of the rotary kiln contract.
- ▲ The scope includes shop fabrication, SMP construction and E&I installation with commissioning and performance testing assistance.
- ▲ Project value is the largest single contract award in Alltype Engineering's 37 year history.
- ▲ Works have commenced immediately and will be completed during FY23.

Project Leadership Experience

First-Tier and Major construction experience, excellent Safety Culture, and fundamental core values.

SIMPEC & Alltype Engineering have built an outstanding leadership team and workforce with significant project work experience across both management teams.



ROBERT SPADANUDA

Managing Director / Chief Executive Officer

- As founding Group CEO of WestStar, he oversaw the formation of the business and subsequent listing on the ASX in 2016. He has spent the last eight years establishing and successfully implementing the strategic and operational strategy of WSI.
- 30 years industry experience in a variety of construction services roles - a wealth of technical and commercial understanding across multiple disciplines, geographies, and market segments.
- With the groups expansive footprint and ever-expanding positive industry reputation, he has been instrumental in positioning WSI to meet its objectives and successfully grow within its pre-determined strategic plan.



CHRIS MANEA

Chief Financial Officer

- Holds a Bachelor of Business and is a CPA with 30 years' experience.
- He has held senior accounting positions in ASX and TSX publicly listed companies having previous commercial accounting experience in Mining & Exploration, Mining Services, Electrical and Fire service Solutions.
- Chris was appointed as WestStar CFO in 2019.



MARK DIMASI

Managing Director

- Inpex Ichthys – LNG Project SMP Installation - \$1.5B
- BHP Jimblebar – SMP Installation for the Ore Handling Process - \$150M
- Sino Iron Desalination Plant – Project Detail \$150M
- BHP RGP 5 – Fabrication Module Assembly - \$250M
- Newmont Boddington Goldmine - \$250M
- BHP Ravensthorpe nickel Project - \$85M
- Alcoa Pinjarra Efficiency Upgrade - \$160M
- Woodside Train IV Offplot - \$140M



KELVIN ANDRIJICH

Managing Director

- Holds a Bachelor of Engineering Mech. Hons, MBA and GAICD
- Former Managing Director - Australasia of Internationally owned construction and maintenance business, comprising 5 national and 2 international operational offices, over 700 employees and revenue of up to \$500M.
- Secured +\$1.5 Billion of contracts over 25 years locally, nationally and internationally
- Delivered multiple EPC and turnkey fabrication and construction projects, predominantly in the oil and gas industry, nationally and internationally.

The Future

- Appointment of Corporate Advisor
- Institutional Roadshow
- Operational and Contract Award Updates
- National footprint expansion in progress
- Acquisition opportunities being explored
- Consideration of distribution to shareholders

Disclaimer

This presentation has been prepared by WestStar Industrial Limited (ASX:WSI) (**WestStar or the Company**) and is for information purposes only. The information contained in the presentation is summary only and should be read in conjunction with all other Announcements made by the Company. The information is current as at 28 November 2022 and the Company does not undertake to provide any additional or update information, whether as a result of new information, future events or results or otherwise. Where indicated the figures in this presentation are extracted from WestStar's 2022 Annual Report, refer ASX Announcement dated 30 September 2022 for full details.

Some of the statements appearing in this presentation may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied to the industries in which WestStar operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and in any forward looking statement. No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the control of the Company and its directors, staff and consultants.

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