

ASX:VYS



28 June 2021

PENTIUM SECURES CONTRACT WITH ILUKA RESOURCES LIMITED

Vysarn Limited (**ASX:VYS**) (**Company**) is pleased to advise that its wholly owned subsidiary Pentium Hydro Pty Ltd (**Pentium**) has received confirmation of the successful award of a Goods and Services Contract (**Contract**) with Iluka Resources Limited (**Iluka**).

The Contract is a variation to the original award of drilling services by Iluka as announced on the ASX 16 January 2020. The estimated value of this Contract is \$1.74 million and based on the current scope is expected to be completed within the first half of FY2022. Pentium plans to mobilise to site in July 2021. The scope of work as defined under the Contract is to provide the drilling of dewatering wells at Iluka's Cataby mine site.

Vysarn Managing Director Mr James Clement said:

"Pentium is delighted to be chosen again as the successful tenderer to provide Iluka hydrogeological drilling services. Iluka continues to be an important client for our company and the award of the contract provides a further endorsement of the quality of Pentium's service offering. Of note, this work now provides a contract pipeline exceeding the capacity of Pentium's current fleet of 12 rigs in the first half of the 2022 financial year. Management intend to lease or enter into hire purchase arrangements to execute the work in hand with additional drill rigs."

The ASX announcement has been authorised for release by the Board of Vysarn Limited.

James Clement
Managing Director

Vysarn Limited

Telephone: +61 8 6144 9777

Email: info@vysarn.com.au