



Engineering Success

Responses to Questions in advance of AGM

Civmec is pleased to provide responses to questions received in advance of the upcoming AGM to be held on 30 October 2024.

Relevant questions received are as follows:

1. *Civmec recently announced a non-binding heads of agreement with NVL to transfer all shareholdings in Luerssen Australia to Civmec. However, no acquisition cost was mentioned. If the amount could not be disclosed or has not been finalised, would it be possible to share if the transaction is expected to have any material impact on the balance sheet, including the net cash position that has been built up in recent years?*

Answer:

The heads of agreement for the transfer of all shareholdings in Luerssen Australia to Civmec is subject to due diligence, conditions precedent, and approval from the Australian Commonwealth government. The ongoing nature of this process does not allow the company to ascertain the impact that the proposed transaction will have on the balance sheet or the consideration involved. We will provide further updates as the process progresses and more information becomes available.

2. *The facility at Port Hedland is 5,000 sqm, or one-tenth of the 50,000 sqm of land it is sitting on. Is the case similar for the 3 other sites in Australia where there may be significant unutilised land and what are the plans for such land?*

Answer:

The Port Hedland facility was acquired with substantial landholdings to accommodate the company's future expansion plans, in particular in the balance machine and maintenance space. Similarly, our Gladstone facility has been strategically acquired to support potential growth and operational requirements in the Gladstone region. We continuously evaluate our land use to ensure it aligns with our long-term strategic goals and operational efficiency.

3. *The Chairman's Statement in the Annual Report mentioned, "we outlined high-level targets and a staged, planned approach to achieve certain goals by 2030". Could more be shared about the targets and goals, for example, if they pertain to financial*



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targets such as revenue, margins and return on equity or broader strategies such as new capabilities/target sectors or overseas expansion?

Answer:

The Company has set ambitious targets that encompass both financial performance and strategic growth. While we cannot disclose specific details of our strategy, we can share that our goals include enhancing our revenue, margins, and return on equity. Additionally, we are focusing on expanding our capabilities in maintenance-related activities, advancing our balance machine business, and increasing our presence in the defence sector. These initiatives are designed to ensure sustainable growth and robust financial health as we progress towards our 2030 objectives.

This announcement was authorised for release to the ASX and SGX by the Board of Directors.

*******End of Release*******

About Civmec Limited

Civmec is an integrated, multi-disciplinary construction and engineering services provider to the Energy, Resources, Infrastructure and Marine & Defence sectors. Headquartered in Henderson, Western Australia, Civmec has regional offices in Newcastle (New South Wales, Australia), Gladstone (Queensland, Australia), and Port Hedland (Western Australia). The company is listed on the SGX (Singapore SGX:P9D) and the ASX (Australia ASX:CVL). Its core capabilities include heavy engineering, shipbuilding, modularisation, SMP (structural, mechanical, piping), EIC (electrical, instrumentation and control), precast concrete, site civil works, industrial insulation, maintenance, surface treatment, refractory and access solutions.

For more information, please visit our website at www.civmec.com.au