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# Bell Potter Emerging Leaders Conference

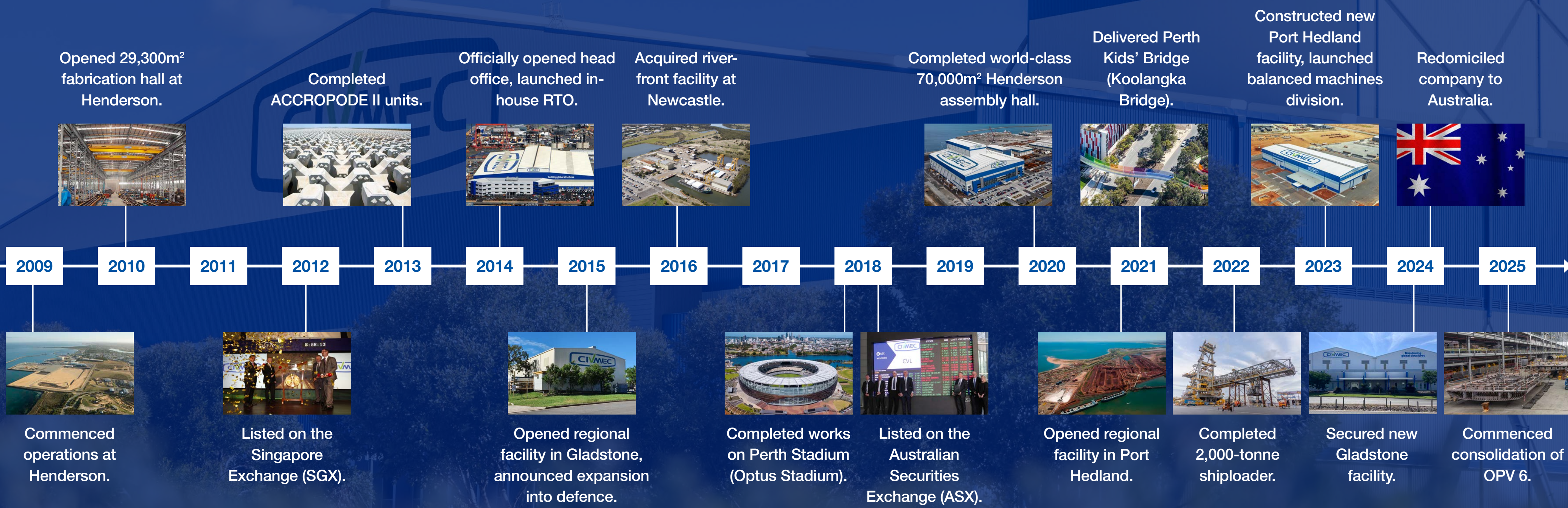
May 2025 ASX:CVL SGX:P9D



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# Delivering for Australia since 2009

**Civmec is a multidisciplinary services provider to the energy, resources, infrastructure, marine and defence sectors, delivering Australian projects for more than 15 years.**



# Civmec snapshot

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**A\$536.5m**  
market cap  
(as at 23/05/2025)

**508,528,000**  
shares on issue  
(as at 23/05/2025)

**58.7%**  
shares on ASX  
(as at 23/05/2025)

**41.3%**  
shares on SGX  
(as at 23/05/2025)



**Australian company**  
listed on ASX & SGX



**4 major facilities**  
Henderson (WA), Newcastle (NSW),  
Gladstone (QLD) and Port Hedland (WA)

**Redomiciled to Australia**  
in September 2024



# Integrated services, *turnkey solutions*

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## Manufacturing

- Heavy engineering
- Offsite modular assembly and testing
- OEM material handling equipment
- Naval shipbuilding



## Construction

- Module installation
- Structural, mechanical, piping, electrical and instrumentation (SMPE&I)
- Electrical, instrumentation and control (EIC)
- Structural concrete works
- Site earthworks



## Maintenance and Capital Works

- SMPE&I and maintenance
- Civil concrete works
- Industrial insulation
- Rope access
- Heat resistant industrial linings

# Strategic facility locations in key activity hubs



**Port Hedland**

- Newly constructed 5,000m<sup>2</sup> facility on 50,000m<sup>2</sup> of land
- Supporting port and process plant maintenance and capital works



**Henderson**

- Largest heavy engineering facility in Australia
- 200,000m<sup>2</sup> land with extensive wharf access
- Throughput capacity of 80,000 tonnes of steel per annum



**Henderson (Headquarters)**

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<span style="color: green;">●</span>	Civmec Facilities
<span style="color: black;">●</span>	Energy Projects
<span style="color: grey;">●</span>	Resources Projects
<span style="color: blue;">●</span>	Infrastructure, Marine and Defence Projects



**Gladstone**

- Located on 34,000m<sup>2</sup> land, with workshop/offices
- Client engagement resulting in increased tendering pipeline



**Newcastle**

- One of the largest heavy engineering facilities on the east coast
- 227,000m<sup>2</sup> of land with direct waterfront access
- Throughput capacity of 25,000 tonnes of steel per annum



# Continued growth in the OEM division

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- Contract awarded for a new shiploader project for Port Waratah Coal Services (Port Waratah), including the design, fabrication, preassembly, shipping and installation of a new shiploader at the Kooragang Terminal. The project will create 100 specialised jobs.
- Civmec is the only Australian company with a complete in-house balanced machines offering (from design and engineering through to manufacturing, construction, maintenance, and spares management).
- The division has grown from 6 to ~70 personnel in ~18 months since launch.
- Four machines currently at different phases of design or manufacture – a reclaimer for Alcoa, and shiploaders for BHP, Dalrymple Bay and Port Waratah.
- Engineering of the Alcoa reclaimer is nearing completion, with manufacturing soon to commence.
- Early engineering activities relating to further projects are underway, which are anticipated to convert to awards in H1 FY26.
- Civmec is aware of the requirement for at least ~40 new or major refurbishments over the next 10 years.

PHOTO: Pat Tallon, Civmec CEO (left) and Hennie du Plooy, Port Waratah CEO

# Continued growth in maintenance

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- Secured in excess of A\$40 million of maintenance work during Q3 FY25, including a separate refurbishment works contract for Port Waratah for an existing shiploader at Kooragang Terminal.
- Under a separate contract, the Port Waratah maintenance project will be delivered by Civmec's maintenance and capital works division – supported by our Newcastle manufacturing team – and includes structural remediation, strengthening, repairs, mechanical component replacement, and surface treatment.
- Investment in regional facilities (Port Hedland and Gladstone) over the past two years has significantly enhanced our maintenance service offering.
- A major shutdown was successfully executed for Orora Glass, South Australia, to rebuild its oxygen-fuelled glass furnace. The furnace now ranks among the top 10% of energy-efficient furnaces worldwide, highlighting Civmec's expertise and commitment to supporting client projects aimed at sustainability and low-emission technologies.
- Maintenance capabilities include structural repairs and modifications, fabrication and rotatable services, specialised fabrication and heavy structural welding, pre-assembly of oversized items, staging trial fits, factory acceptance testing (FAT), rope access (IRATA member), and storage.



# Future opportunities naval shipbuilding and defence

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- Multi-billion-dollar Australian Government investment announced to expand the Henderson precinct and Fleet Base West, with Civmec well positioned to support infrastructure construction, and future naval shipbuilding.
- Heads of Agreement for ownership transfer of Luerksen Australia to Civmec is underway and currently in the due diligence process (estimated transfer in July 2025, subject to Commonwealth approval).
- The acquisition of Luerksen Australia will provide Civmec with in-house design capability and allow it to expand its shipbuilding capabilities, positioning itself for future shipbuilding program awards.
- Civmec continues to support the OPV program through its Service Level Agreement with Luerksen Australia and collectively the teams are identifying and implementing program efficiencies leading into the ownership transfer.
- Civmec and Austal have an MOU to form a JV for the LAND8710 Phase 2 (heavy) program.
- Future fleet earmarked to be built in Henderson include 8 landing craft, 8 general purpose frigates, and 6 large optionally crewed surface vessels (LOCVs).

Investments in maritime capabilities for sovereign security											
	FY 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Later
Offshore Patrol Vessels 80 metres											
	6 required										
Landing Craft (Heavy) 100 metres (est.)											
	8 required										
General Purpose Frigates 130 metres (est.)											
	8 required										
Large Optionally Crewed Surface Vessels (LOCVs) 70 metres (est.)											
	6 required										

- Expenditure based on best estimates from Australian Government Defence National Defence Strategy — Integrated Investment Program Report 2024 — Unapproved Planned Investment.  
 - Landing Craft (heavy) value is based on an assumption that Landing Craft (Medium) is a AS2b -AS3b program.  
 - Excludes any local defence infrastructure expenditure.



# Delivering value with prudent financial management

- Since our inception, **A\$286.5m** in retained earnings has been reinvested back into the company and converted into **A\$497.2m** of property, plant and equipment on the balance sheet (excluding leasehold land).
- Reinvestment of earnings in our world-class infrastructure has resulted in an NTA of 99.43 cents per share (as at 2/3/25).
- Since FY18, Civmec has paid **A\$105.5m** to investors in dividends, equivalent to 20.9 cents per share.
- Dividend yield of 6.25%\* over the past 12 months (8.9%\* with franking credits).
- 2.5c interim dividend paid 11 April 2025.

**A\$285m**

Contracts Awarded in Q3 FY25

**A\$760m+**

Order Book (as at 2/3/25)

**A\$13.2b**

Tendered Works (excl. naval)

**A\$2.8b**

Balanced Machines Pipeline



NTA Net Tangible Assets



# Appendix FY25 key projects

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## Energy

1. **Baker Hughes for Chevron Australia**  
Jansz-Io Compression Project Subsea Compression Manifold Structure (J-IC SCMS) – subsea structures  
**Henderson, WA**
2. **Chevron Australia**  
DE-PMP Gorgon Carbon Capture and Storage (CCS) – fabrication and pre-assembly of modules  
**Henderson, WA**
3. **Dalrymple Bay Coal Terminal**  
Supply, manufacture and assembly of shiploader  
**Henderson, WA**
4. **NCIG**  
Maintenance works  
**Newcastle, NSW**

5. **OneSubsea**  
Julimar Development Project Phase 3 (JDP3) – fabrication  
**Henderson, WA**
6. **Port Waratah**  
Design and construction of shiploader  
**Perth and Henderson, WA**
7. **Port Waratah**  
Refurbishment of shiploader  
**Newcastle, NSW**
8. **Saipem**  
Jansz-Io Compression Project – subsea spools  
**Henderson, WA**
9. **Subsea 7 executed by Subsea Integration Alliance**  
Scarborough Project – subsea structures  
**Henderson, WA**
10. **WesCEF**  
Master agreement – brownfield EPC works  
**Kwinana, WA**
11. **Woodside Energy**  
Five-year term agreement, with two one-year extension options  
**Karratha, WA**
12. **Yara**  
Maintenance at fertiliser and nitrates facilities  
**Pilbara, WA**



## Resources

13. **Albemarle**  
Maintenance, shutdown and sustaining capital projects  
**Kemerton, WA**
14. **Alcoa Australia**  
Calciner maintenance, major overhaul and repair services to Alcoa mines  
**Pinjarra, Wagerup and Kwinana, WA**
15. **Alcoa Australia**  
Design and construction of bridge reclaimer  
**Henderson, WA**
16. **BHP**  
Nelson Point Car Dumper 3 (CD3) Replacement Project  
**Henderson, WA**
17. **BHP**  
Car Dumper 4 (CD4) Replacement Project  
**Henderson, WA**
18. **BHP**  
Car Dumper 6 (CD6) Replacement Project  
**Henderson, WA**
19. **BHP**  
Design and construction of shiploader  
**Henderson, WA**
20. **BHP**  
Site Engineering Panel – three-year contract, with two one-year extension options  
**Pilbara, WA**
21. **Cargill Australia**  
Maintenance works  
**Newcastle, NSW**
22. **Cockburn Cement – Adbri**  
Shutdown services  
**Munster, WA**
23. **Coronado Curragh**  
Maintenance works  
**Gladstone, QLD**
24. **Covalent Lithium**  
Lithium Refinery Project – construction  
**Kwinana, WA**
25. **Dampier Salt**  
Balanced machines maintenance  
**Port Hedland and Dampier, WA**
26. **Fortescue**  
Maintenance and capital upgrades works  
**Pilbara, WA**
27. **Fortescue**  
Balanced machines – machine risk management program  
**Pilbara, WA**
28. **Graymont Australia**  
Refractory and mechanical maintenance works  
**Galong, NSW**

29. **IBJV**  
Iron Bridge – punchlist works  
**Marble Bar, WA**
30. **Iluka Resources**  
Eneabba Rare Earths Refinery – tanks and civil works  
**Eneabba, WA**
31. **Newmont**  
Maintenance and capital works at Boddington gold mine  
**Boddington, WA**
32. **Orora Limited**  
G3 Furnace Rebuild – refractory and SMP  
**Kingsford, SA**
33. **Pilbara Infrastructure**  
Maintenance and capital upgrades  
**Pilbara, WA**
34. **Pilbara Minerals**  
Pilgangoora P1000 Expansion Project – SMPEI  
**Pilbara, WA**
35. **Pilbara Minerals**  
Pilgangoora – shutdown and maintenance services agreement  
**Pilbara, WA**
36. **QMag Pty Ltd**  
Maintenance works  
**Central QLD**

37. **Queensland Alumina Limited**  
Mechanical maintenance works to support major shutdowns  
**Gladstone, QLD**
38. **Rio Tinto**  
Western Range Project – primary crusher, conveyors and tie-in works  
**Paraburdoo, WA**
39. **Rio Tinto**  
Maintenance and refractory term contract for Boyne Smelters Limited (BSL)  
**Gladstone, QLD**
40. **Roy Hill**  
Maintenance agreement for shutdown and maintenance support services for fixed plant assets  
**Pilbara, WA**
41. **Schlam Payload**  
Dumper tray body assembly  
**Newcastle, NSW**
42. **Tianqi Lithium**  
Two-year services panel agreement  
**Kwinana, WA**



## Infrastructure, Marine and Defence

43. **BMD Constructions**  
Molonglo River Bridge Crossing  
**Newcastle, NSW**
44. **Ferrovial Gamuda JV**  
Coffs Harbour Bypass Pedestrian Bridge  
**Newcastle, NSW**
45. **Main Roads WA**  
Causeway Pedestrian and Cyclist Bridges  
**Perth, WA**
46. **Main Roads WA**  
State-wide Road Construction Panel Agreement – M031 Northam-Cranbrook Road Widening Project  
**Rural WA**
47. **Transport for NSW**  
Currumbene Bridge  
**Newcastle, NSW**

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[www.civmec.com.au](http://www.civmec.com.au)

Civmec Investor Relations

P: +61 8 9437 6288

E: [investor@civmec.com.au](mailto:investor@civmec.com.au)

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