

ASX ANNOUNCEMENT

31 March 2026

INVESTOR BRIEFING PRESENTATION

Australian engineering, construction, and remediation contractor Duratec Limited (**Duratec** or the **Company**) (ASX: **DUR**) advises that the Company will host an investor briefing in Sydney today, 31 March 2026.

A copy of the investor presentation to be delivered at the briefing is attached to this announcement.

The presentation provides an overview of the Company's strategy, operations and outlook. No new material information is disclosed beyond that previously released to the market.

Authorised for release to ASX by the Board of Duratec Limited.

– ENDS –

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About Duratec Limited

Duratec Limited (ASX: DUR) is a leading Australian contractor providing assessment, protection, remediation, and refurbishment services to a broad range of assets and infrastructure. The Company's multi-disciplined capabilities combine engineering experience with project delivery expertise and use a range of in-house assessment technologies, including 3D capture and modelling technology with predictive analysis tools. Headquartered in Wangara, Western Australia, Duratec has 19 locations around the country in capital cities and regional centres, delivering services across multiple sectors including Defence, Commercial Building & Facade, Infrastructure (Water, Transport & Marine), Mining & Industrial, Power and Energy.

Please visit www.duratec.com.au for further information.

This release contains certain forward-looking statements and forecasts, including in relation to possible or assumed future performance, costs, dividends, rates, prices, revenue, potential growth of Duratec Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Duratec Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements, depending on a variety of factors.

Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information, the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.



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Duratec Limited

Investor Briefing

Sofitel Sydney Wentworth | 31 March 2026



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Welcome



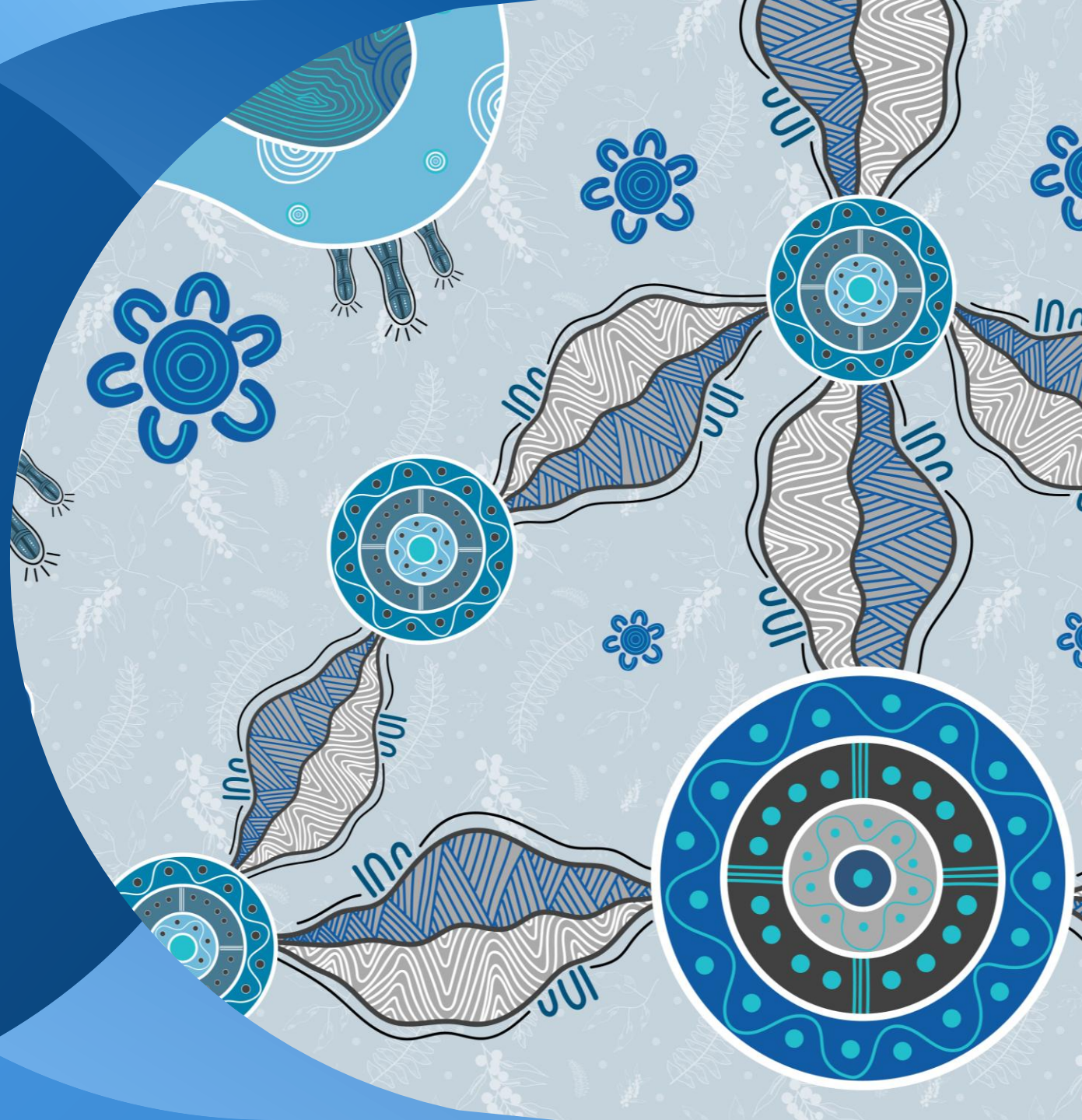
Chris Oates
Managing Director

Acknowledgement of Country

We acknowledge the Traditional Custodians of Country throughout Australia and their connection to land, sea and community.

We also pay respect to Elders past, present and emerging.

We extend that respect to all Aboriginal and Torres Strait Islander peoples today.



Overview of Proceeding



Chris Oates
Managing Director

Today, we will be using **Slido** to **collect questions**, which will be **addressed during the Q&A** and intermittently throughout the session.

You can now **take out your phones**, go to **slido.com** and type in the **event code #Duratec3103**.

Please provide **your company name** when **submitting questions**.

Panellists & Speakers



MODERATOR

GREG OATES

Executive Manager
Pre-Contracts



PANELLIST

CHRIS OATES

Managing Director



PANELLIST

TRISTAN REES

Chief Operations Officer



PANELLIST

NIGEL KROONSTUIVER

National Energy Manager



PANELLIST

ASHLEY MUIRHEAD

Chief Financial Officer



PRESENTER

BILL EASSON

DXP Energy Solutions
Managing Director



PRESENTER

LIAM HOLLOWAY

MEnD – Managing Director



PRESENTER

TOM HUTCHESON

DDR Director



PRESENTER

PHIL HARCOURT

Duratec & DDR Director

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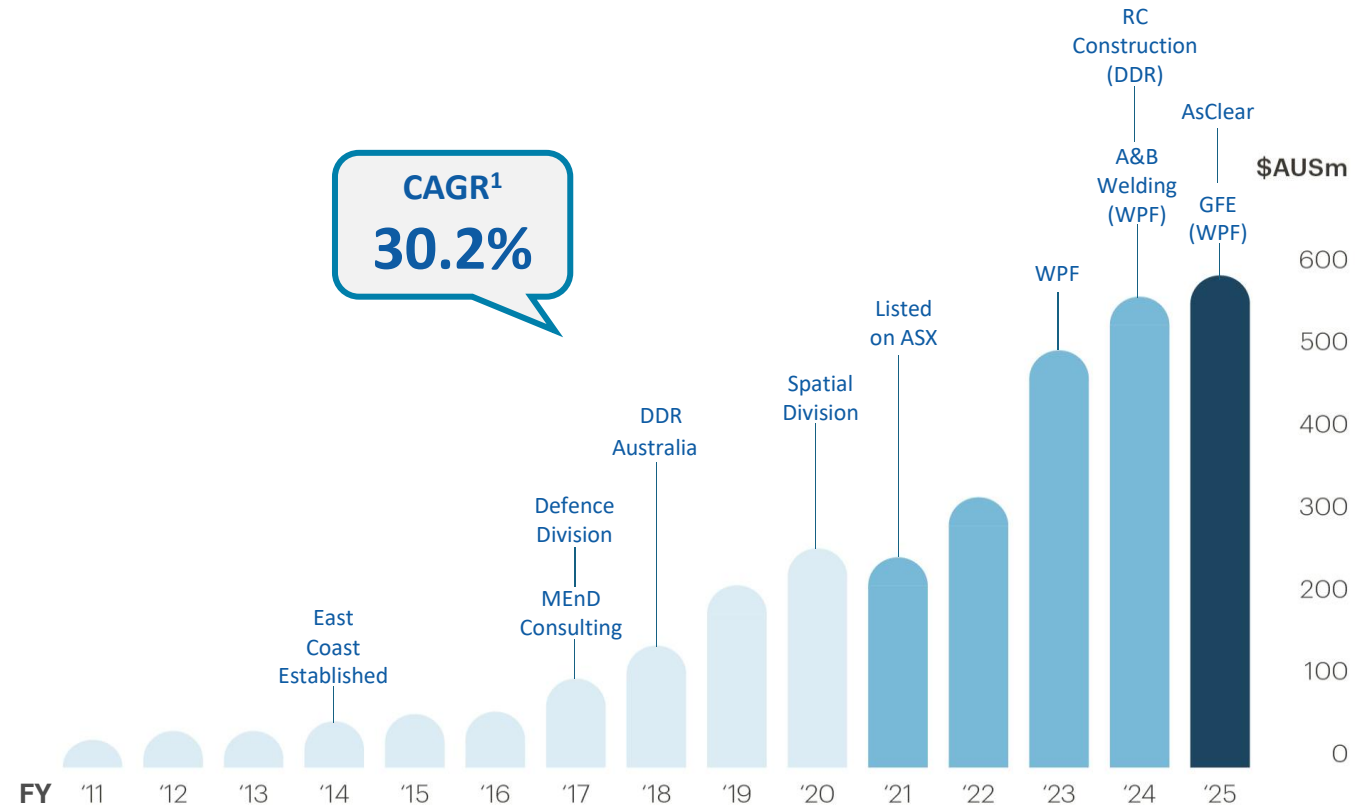
Growth over 15 years

KEY BUSINESS DRIVERS

- Aged infrastructure
- Asset capacity expansion
- Growing asset markets

KEY MARKET SECTORS

- Defence
- Mining & Industrial
- Building & Facade
- Energy
- Emerging Sectors – Marine, Transport Infrastructure, and Water Infrastructure



Note 1: Compound Annual Growth Rate over 15 Years

Building & Facade



Greg Oates
Executive Manager
Pre-Contracts



Greg Oates – Executive Manager Pre-Contracts

Current:

- Executive Management Team Member
- MEnD – Board Member
- Responsible for developing and strengthening client relationship and ensuring a robust and growing pipeline of projects across the Group

Previous:

- Original Management Team 2011
- Range of senior roles and established and driven growth in the Building & Facade Sector





1H FY26 Performance

\$64.3m

Revenue

\$13.0m

Gross Profit

20.2%

Gross Margin

- Record revenue achieved, representing strongest half-year performance to date
- Heritage projects continue as a focus for clients, our expert delivery of façade remediation is driving this trend
- Façade remediation at Sydney's iconic 'Paddy's Markets' Haymarket is nearing completion
- There is a trend in all our states that the value and size of projects we can take on is increasing





- **QLD** – Heritage works continue to lead the way
- **NSW** – Recent awards and strong pipeline
- **ACT** – Record year
- **VIC** – Solid results from work in hand
- **SA** – Recent awards and ECI opportunities
- **WA** – Good tendering activity and work on hand
- **NT** – Completion of flagship project the State Square Art Gallery





- **ECI** – We have been focusing on ECI projects for some time and the results of this are starting to take place
- We manage the design and price accordingly
- **BIM AND DIGITAL TECHNOLOGY** – Pushing boundaries of software and how we use that to gain efficiency and an edge in the market
- **AGEING ASSETS & POOR-QUALITY CONSTRUCTION** – These tailwinds and continued spend are increasing



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Mining 
& Industrial



Tristan Rees
Chief Operating Officer



Tristan Rees – Chief Operations Officer

Current:

- Executive Management Team Member
- Duratec – Chief Operations Officer
- DDR – Board Member
- EIG – Board Member

Previous:

- National Defence Manager





1H FY26 Performance

\$57.7m

Revenue

\$11.8m

Gross Profit

20.4%

Gross Margin

- Revenue impacted by delays in major project awards
- BHP portfolio further diversified with Port Maintenance revenue stream now active
- Mining services offering enhanced with new in-house mechanical and access capabilities
- Newmont services ramping up as additional capabilities come online
- Tom Price works continue with on going opportunities with Rio Tinto
- Northern Territory ramp-up with Rio/Gove with further prospects in sustainment, make safe, and decommissioning.



Outlook – Mining and Industrial



DURATEC

- **Pilbara** Further growth opportunities with BHP through their Port Engineering teams with multiple contracts secured on their assets. Diversification of Hancock and FMG portfolios based on strong relationships and consistent performance for these clients.
- Establishment of Major Projects Division to target and secure higher value, longer term MSA contracts with Major Miners.
- **Mid West** Strong Gold price driving investment in remediation across the Midwest. Diversification of our offering to include Mechanical, Access and Structural trades into existing clients.
- **NSW** Acquisition of Hunter Coatings provides long term MSA contracts with major coal clients in Hunter Region and QLD.
- **QLD** Establishment in Gladstone targeting onshore industrial clients. Investment in Talent Acquisition to bring across client relationships at a local and management level to complement existing self perform capabilities.
- Further push in hard rock mining utilising the Hunter Coating MSAs and relationships.



Defence ▶



Tristan Rees
Chief Operating Officer



1H FY26 Performance

\$82.2m

Revenue

\$13.4m

Gross Profit

16.3%

Gross Margin

- Early procurement commenced for DEJV works at HMAS *Stirling* (\$5m, announced 8 January), recent order for a further \$9m of early on-site works to ensure programme targets are met
- First construction company in Australia to achieve ISO19443 accreditation for the provision of services to the nuclear sector
- Final completion and formal handover of Tindal project, submission of Learmonth tender
- Successful delivery of high-security projects on Defence assets has led to contracts with other Federal Government agencies like CSIRO and Airservices
- Expanded into sustainment of military operational assets in NSW and NT, similar to Duratec's service offering across the Mining and Industrial sectors





- **Overall** Duratec's Defence Sector is poised for significant growth in the 4th quarter and into FY27 and FY28.
- **Navy** Significant opportunities associated with the staged delivery of Sovereign Nuclear Submarine Capability in Australia with billions of dollars of investment across Australia's Naval Bases.
- \$8b committed to HMAS *Stirling* Garden Island WA with the first tranche of investment to accommodate Submarine Rotational Forces from UK and US. DEJV onsite with the Marine Facilities Works and working through the later stages of the ECI for the Landside Licenced Facilities which equates to an initial opportunity of \$600m+ for the JV along with strong prospects on the remaining spend.
- \$25b+ committed to Henderson ship and submarine sustainment facilities provides Duratec a 10-year runway of significant opportunities in this location.
- Osborne Naval Shipyard (SA) secured initial \$3.9b of funding of a total expected spend of \$30b providing significant opportunities on further licenced facilities and Marine Infrastructure.



- **Airforce** Ongoing investment in Forward Operating Bases in North of Australia in particular Liquid Fuel Storage and specialised training facilities. RAAF Learmonth Fuel Facility is one of the higher probability opportunities in this portfolio valued ~ \$160m and forecasted for award to the successful tenderer in April 26.
- National Defence Fuels Transformation program has multiple other opportunities across eastern seaboard for which Duratec has been shortlisted for.
- **Army** An increased investment in long range missiles and ammunitions storage aligns well with Duratec's specialised construction capabilities with identified opportunities in SA and NSW.
- **Sustainment** Diversification into Defence Sustainment Revenues with Ship, Submarine and other Capability maintenance opportunities being secured in WA, NT and NSW. This brings Duratec's asset maintenance capabilities into this sector with longer term MSA type contracts the focus of this strategy.
- **BAU Estate Works Portfolio** Increase in activity expected in this area with new Client Contract Administrator Panel stood up rolling into delivery phase. This spend will continue to support the business-as-usual revenues for the Defence Sector whilst providing a solid platform to capitalise on Major Project Spends around Australia.



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Energy



Nigel Kroonstuver
National Energy Manager



Nigel Kroonstuiver – National Energy Manager

Current:

- Executive Management Team Member
- WPF Duratec Pty Ltd – Managing Director
- EIG – Board Member
- Duratec Group – Integration Manager

Previous:

- Original Management Team 2010
- Mining Lead, originally Goldfields-based prior to moving into the Pilbara for 10 years until 2023





1H FY26 Performance

\$27.3m

Revenue

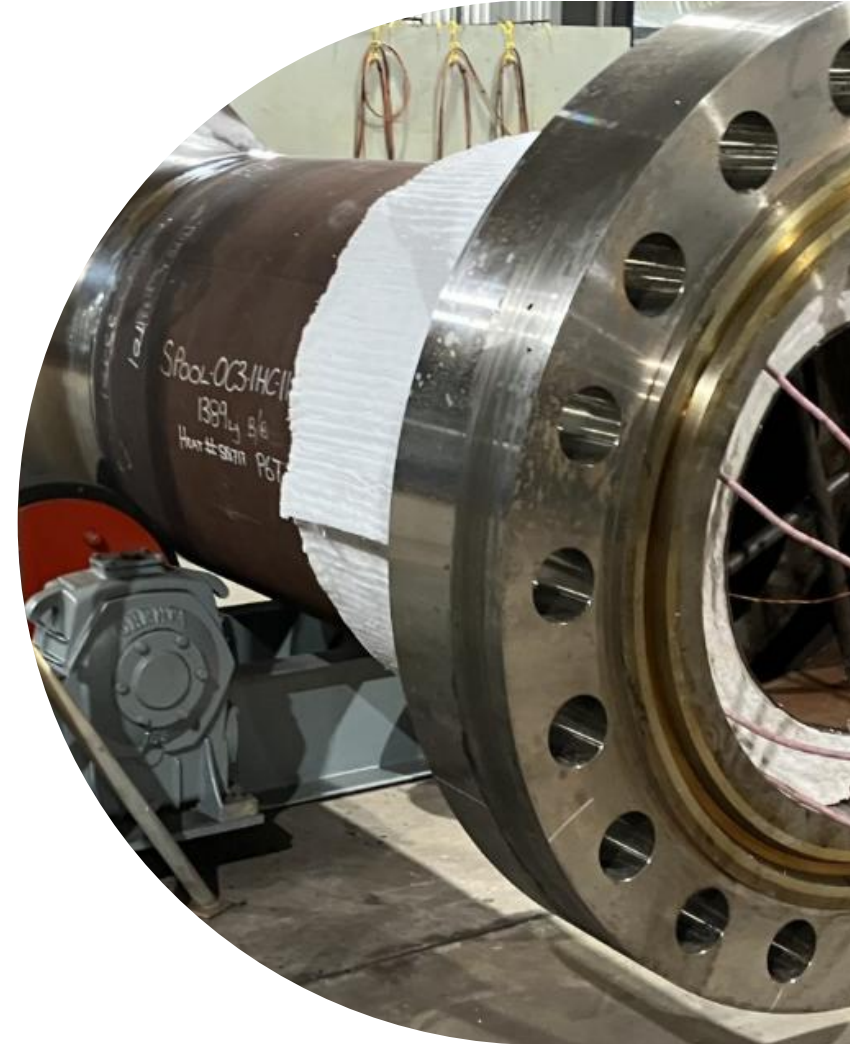
\$8.3m

Gross Profit

29.3%

Gross Margin

- Softer revenue in 1H FY26 due to project timing of awards and conclusion of WSA contract
- Acquisition of EIG (AMD Electrical) bringing electrical and fuel systems expertise in-house
- Expanded WPF into Queensland, leveraging group geographic coverage and synergies
- Santos Varanus Island B Tank Refurbishment Project Award
- Offshore services coverage through Santos, Vermillion Energy and Woodside assets
- Established DXP Energy Solutions, enhancing ability to deliver end-to-end lifecycle service within the Energy Sector





WOODSIDE

- Continue offshore on the Goodwyn Platform + assisting with Scarborough FPU hook-up
- KBSB Fenders Install project \$20m largely completed
- EOI and Pre-contract works for the Tug Pen Finger replacement +\$20m (FY27/FY28)

SANTOS

- Continue with B Tank refurbishment, approximately \$10m
- Decommissioning Harriet Alpha completed early March, \$20m project over 18months
- Next Decommissioning package has begun including work with P&A team, safe access/de-weighting and removal
- MSA - Tendered the National Safe Access and Fabric maintenance program + the E&I and Mechanical for WA and NT

INPEX

- Regular presence at ILNG since January on urgent works
- Awarded Spool Fabrication package for the Phase 3 (CCS and AGRU)

VERMILLION

- Continue full time access team entering 5th year of this contract
- Additional labour supply





APA

- Continue to make inroads with the National Agreement and have completed and tendered multiple repair projects following establishment of WPF in Queensland

CHEVRON

- Continue to grow the fabrication services contract in the WPF WA Workshop
- Focus will shift to site works and decommissioning

SHELL

- Darwin fabrication services and some minor site packages

EPIC Energy

- Piping packages in South Australia
- QLD workshop packages

MEPAU

- Fabrication package for Waitsia
- SMP Site packages and supervision
- Approximately \$10m combined





PERTH AIRPORT (PAPL)

- New fuel farm as part of the \$5b Perth upgrade
- Similar to Tindal and WSA and the Learmonth design
- Tendered the ECI to take the design to 40% (current 0%)
- Price and Program Main works (approximately \$200m) start 2027
- Joint Venture with WCC (PAPL Incumbent and Duratec)

FUEL OTHER HIGHLIGHTS

- High flow fuel piping, electrical and comms for KMSB, forecast complete April
- 600KL Fuel installation at OMSB ongoing
- Learmonth hydrant line electrical and mechanical works
- Rio Tinto Brockman 4 Lube facility
- Sydney Airport Fuel upgrade works
- Adelaide Airport Limited (AAL) construction of a 3rd tank and infrastructure (tender)

QUANTEM

- National Services agreement across 12 Locations in Australia and New Zealand
- Tank and fixed asset refurbishment and repairs
- Bulk Fuels and Chemical storage





PNG NEWMONT WELL DECOMMISSIONING

- Plugging of geothermal wells for Newmont's Lihir operations
- Sourcing model established for further Newmont work scopes
- Establishes Duratec as an Energy services provider in a high-barrier market
- PNG Energy market is long-life and capital-intensive
- Initiates the strategic focus of repeat work across asset life cycles
- Credibility with one Tier-1 operator materially improves access to others operating in PNG and the region
- Energy services model allows Duratec to participate in large-scale Energy investment environments without committing balance sheet heavy assets

ORICA HUNTER VALLEY HYDROGEN HUB

- Project still awaiting FID and it has had over \$500m of State and Federal Government funding committed
- Duratec is tendering for the Managing contractor component of this project approximately \$30m in value
- Construction late 2026 with completion 2028



Harriet Alpha Decommissioning



DURATEC



DDR



Tom Hutcheson
DDR Director



Phil Harcourt
Duratec & DDR Director

Tom Hutcheson – Chairman

Current:

- Majority Owner and Chairman of DDR
- Owner and Chairman of Dundee Rock
- Owner and Chairman of Dundee Services



Phil Harcourt – Non-Executive Director

Current:

- Non-Executive Director of DDR
- Non-Executive Director of Duratec Limited

Previous:

- MD of Duratec Limited
- MD of Duratec Australia Pty Ltd
- CEO of Savcor Global



1H FY26 Performance

\$56.6m

Revenue ¹

\$10.8m

Gross Profit

- Gross profit achieved 16.5% increase from same period in FY25
- Record \$95m of work in hand
- Quoted works >\$200m across Defence, Renewables and Infrastructure sectors
- Successful regional expansion of RC Construction to SA and the NT, delivering great results for the DDR group
- Excellent balance sheet position

Note 1: Equity accounted investment owned by Duratec (49%) and Hutcheson & Co Holdings Pty Ltd (51%)



- DDR established as a highly respected Tier 1 Indigenous Head Contractor with self-perform civil and concrete capabilities through RC Construction
- WIH increased to \$120m
- Continuation of Estate Works at RAAF Darwin and Robertson Barracks marking 6+ years of continuous presence on these strategic Northern Bases
- Works secured for RC Construction in Renewable Energy Sectors
- Award of Ship Lift project for NT Government for RC construction providing 2-year runway of infrastructure works for RC in NT marking a key milestone in what has been a hugely successful acquisition for DDR Group
- Further diversification opportunities being secured with key state and federal government clients where Indigenous Procurement Policies are shaping their Indigenous Business Engagement
- Capex and further investment opportunities being considered to support self-perform operations and further increase profitability across the Group



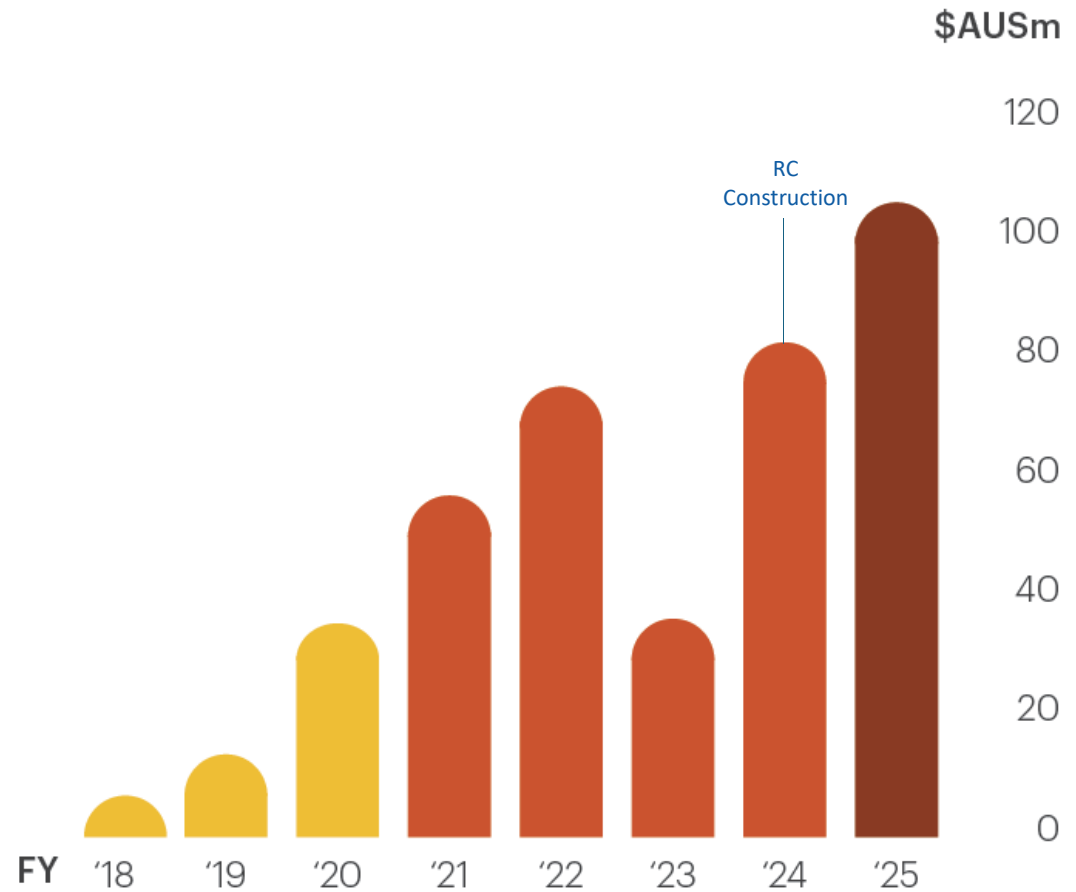
Growth over 8 years

KEY BUSINESS DRIVERS

- Government & Defence Infrastructure
- Self-performance civil and concrete capability
- Selective geographic and sector diversification
- Differentiated Indigenous participation model (DDR)

KEY MARKET SECTORS

- Defence
- Government Infrastructure
- Mining & Industrial



Outcomes and Engagement

- DDR cements itself in the top 5 biggest Majority Owned businesses in Australia
- Spend on other indigenous businesses averaging 33%
- Direct Indigenous Employment of > 26% and > 25% female participation
- New training and engagement plan in the NT to be rolled out this FY further increasing DDRs indigenous engagement whilst providing pathways for indigenous youth into construction. Focused on generational change and outcomes through family support programmes
- Deep understanding and respect for local cultural practices, traditional owners and elders and endeavour to support local indigenous suppliers and subcontractors
- Significant community initiatives including:
 - Hoops for Health
 - Friends with Dignity
 - Koongamia Football Club
 - KS Football Program
 - RMHC Western Australia



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DXP
Energy Solutions



Bill Easson
DXP – Managing Director

Bill Easson – Managing Director, DXP

Current:

- Managing Director
- DXP – Board Member

Previous:

- VP Projects, Drilling & Decommissioning - Santos
- SVP Projects and Value - Oil Search
- SVP Drilling and Completions - Oil Search



Building Duratec's Energy Platform



- Joint venture between Duratec (70%) and Proxima Energy (30%)
- Expands Duratec into the Oil & Gas and Energy infrastructure market
- Combines Duratec's delivery capability with Proxima's sector expertise and relationships
- Positions Duratec in growing Energy Transition and Decommissioning markets

Target Markets: Australia, Papua New Guinea, and Asia-Pacific Energy sector



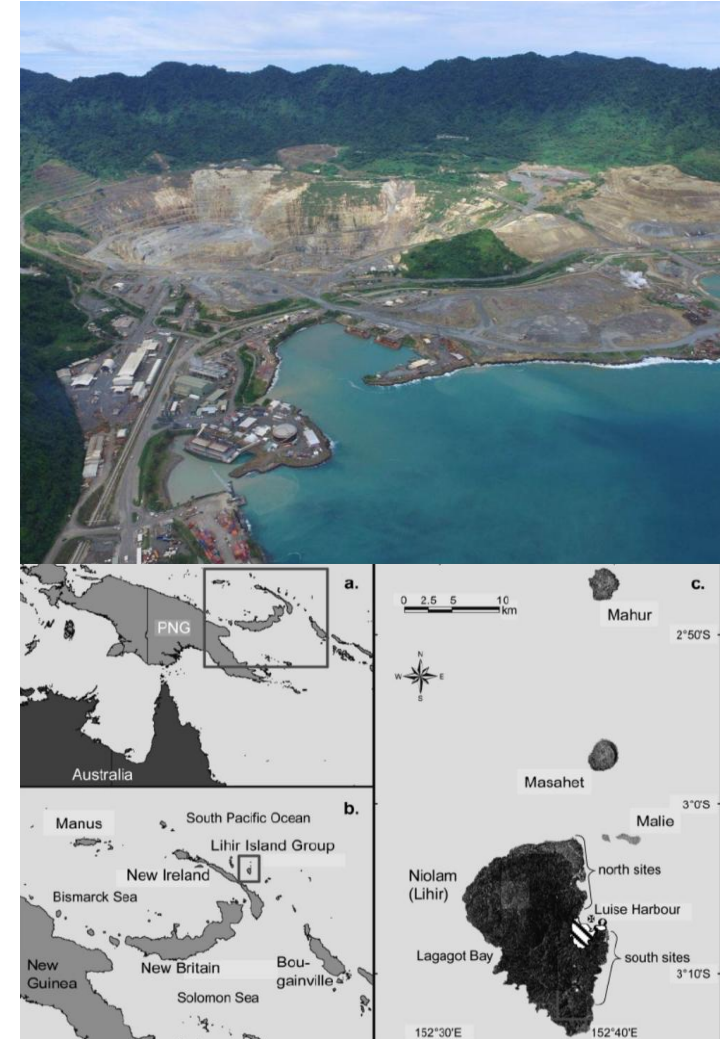
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- Joint venture established October 2025
- Initial contracts secured
 - Brownfields Engineering
 - Greenfields Engineering
 - Major 19 well abandonment in PNG (\$45m in value through Duratec (PNG) Ltd)
- Strategic Opportunities
 - Joint bid for offshore WA contract (abandonments)
 - Develop Turnkey well abandonment execution model targeting large pipeline of east coast opportunities
 - Growing pipeline of opportunities across engineering, operations and decommissioning

DXP is **already generating revenue opportunities and expanding Duratec's addressable market**



- Phase 1 of the Lihir Nearshore Soil Barrier (NSB) Project is to decommission existing geothermal wells
- The contract is expected to generate ~A\$45m revenue over the 12-month contract term
- Additional scope is available to Duratec, as approved by Newmont
- Equipment is being mobilised with activity on site expected mid-May 2026
- Support services provided by a local PNG company – crane, telehandler, prime movers, LVs



Outlook & Growth Drivers



- Energy infrastructure across the region is entering a phase of:
 - Increased field development
 - Asset life extension
 - Large-scale decommissioning
- Supporting drivers:
 - Increasing decommissioning obligations
 - Continued gas development projects
 - Demand for integrated engineering and execution capability
 - Expansion into PNG and regional markets

DXP is positioned to support this cycle



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Strategic Value to Duratec



- DXP provides Duratec with:
 - Exposure to the Energy sector lifecycle
 - Access to new clients and markets
 - A scalable platform for growth in development, operations and decommissioning
 - Ability to deploy specialised equipment and services to capture higher-margin scopes

DXP expands Duratec's presence in a large and growing Energy infrastructure market



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MEnD 



Liam Holloway
MEnD – Managing Director

Liam Holloway – MEnD Managing Director

Current:

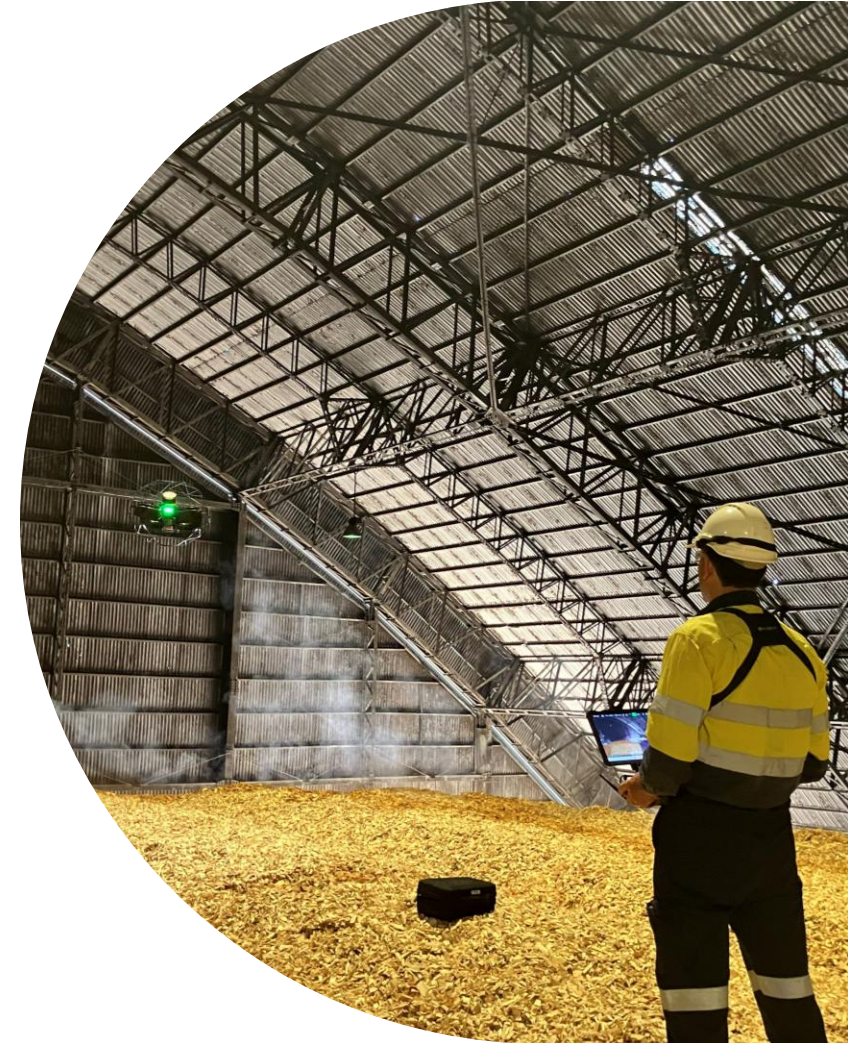
- Executive Management Team Member
- MEnD – Managing Director
- Industry Research Partner CSIRO Data61

Previous:

- Adjunct Research Fellow, Monash University
- Founder of MEnD Consulting 2014
- National Engineering Manager - Savcor Limited



- Completed acquisition of RGK Resources, a NATA accredited advanced NDT company servicing Energy sector
- Increased MEND's direct involvement with early-stage Defence feasibility and design projects
- Secured and delivered first major 3D Reality Model scope for defence maritime structure
- Delivered significant ECI project for key mining and resources client identifying over \$30m worth of project works
- Established initial laboratory services on Eastern Seaboard
- Engaged by RTIO to deliver Digital Twin pilot project for first power generation site combining Spatial and Digital consultancy services
- Secured annual well casing Cathodic Protection monitoring contract on Barrow Island for Chevron
- Team increased to 60 plus from 35 the previous year through acquisition and organic growth



- Early engagement as part of the \$5m Story Bridge Restoration Business Case, with forecast restoration costs in the order of \$350m
- Master Services Agreement with Mott Macdonald to support scoping works as part of their Project Delivery Services under the Base Services Transformation Program for the Department of Defence
- Market leading infrastructure digitisation strategy gaining traction across multiple sectors and regions
- Laboratory services being adopted more broadly by consulting firms nationally leading to earlier opportunity identification
- Pipeline Cathodic Protection design, supply and commissioning increasing energy sector exposure and opening more regional opportunities in PNG and SE Asia
- MEnD NDT services (RGK) expansion into Gladstone to spearhead early identification of remedial works and build lasting client relationships for the Duratec Group



- **Technology Accelerator** – Ongoing strategic investment in advance testing and inspection tools to maintain technology advantage with NDT, Robotics and AI focus
- **The Next Big Thing** – Continued development of Industry Partnerships and grant applications with leading technology companies and research institutions
- **Point of Difference** – Market leading integration of Computer Vision tools into the AnnoView digital defect management workflow to accelerate project scoping and support delivery offering a clear point of difference in the market



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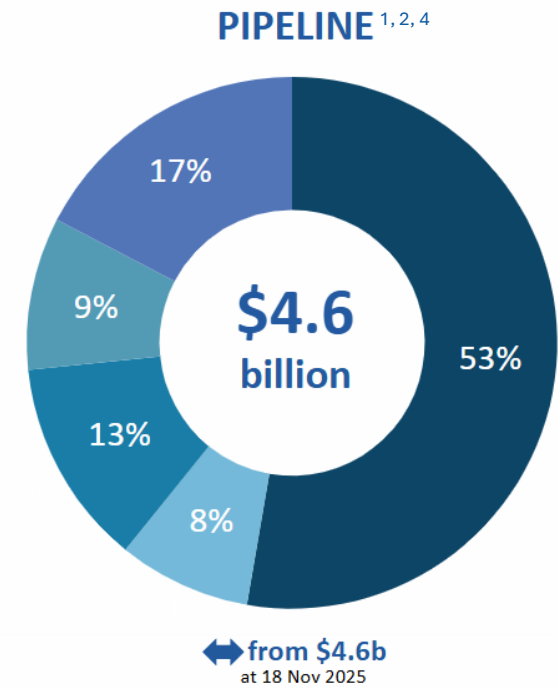
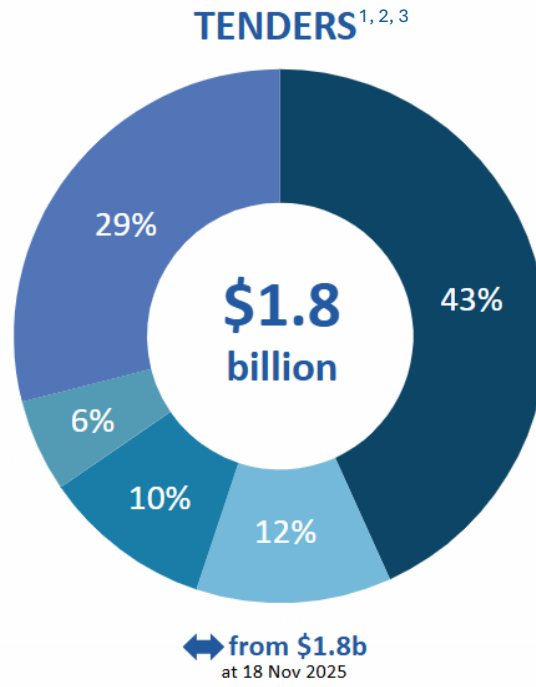
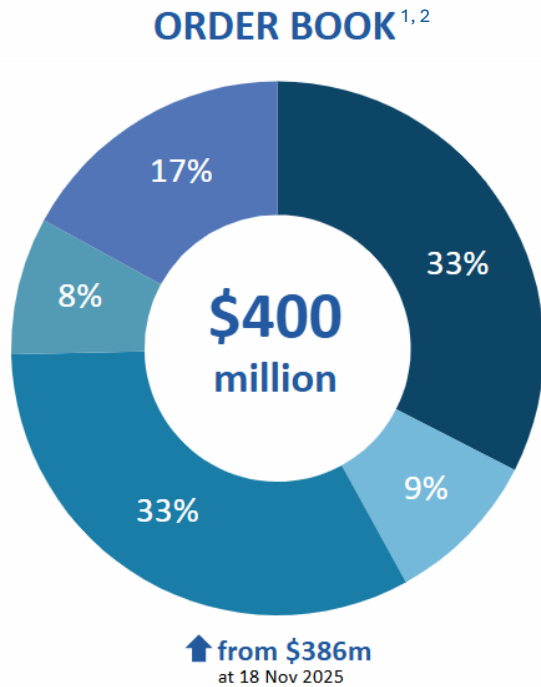
Outlook



Chris Oates
Managing Director

Order Book, Tenders and Pipeline

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■ Defence
 ■ Mining & Industrial
 ■ Building & Facade
 ■ Energy
 ■ Emerging Sectors⁵

Note 1: As of 23 February 2026

Note 2: Figures include 49% share of DDR Australia Pty Ltd and RC Construction WA Pty Ltd and 70% share of DXP Energy Solutions Pty Ltd, Order Book, Tenders, and Pipeline

Note 3: Tenders includes submitted and currently being tendered opportunities

Note 4: Pipeline represents tangible opportunities identified in the market by the Duratec group of companies, including Tenders

Note 5: Emerging Sectors relate to Marine, Transport Infrastructure, and Water Infrastructure, which is disclosed as "Other segments" in Note 2 of the Financial Statements

Short term Outlook

- Solid order book expected to grow with potential imminent wins
- MSA annuity expected grow in line with total revenue growth
- Strong contribution from the energy sector (Inpex, Varanus Island, Decom)
- Ramp up of work at HMAS *Stirling* Garden Island expected in Q4 FY26
- Building & Facade's projects continue to run strongly through 2H FY26 and beyond
- Further expected growth through all subsidiary companies

Medium to Long-term Outlook

- Expansion into the Pacific region now commenced through recent project win
- ECI contracting model take up still strong across many sectors
- \$8b spend planned for infrastructure upgrades at HMAS *Stirling* Garden Island WA as well as a planned \$20b spend at Henderson
- Strong focus on Oil and Gas decommissioning (DXP, MEnD and WPF)
- Strong tailwinds in Mining, Energy and Building Maintenance
- Well funded for future growth
- Further strategic acquisitions anticipated



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Questions & Answers





MODERATOR

GREG OATES
Executive Manager
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PANELLIST

ASHLEY MUIRHEAD
Chief Financial Officer

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Thank you



Chris Oates
Managing Director

Demonstration Hubs & Networking



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Duratec Limited

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Sofitel Sydney Wentworth | 31 March 2026

