



Engineering Success

Investor Presentation

1H FY 2023





Engineering Success

Who We Are

Civmec is a multidisciplinary heavy engineering and construction company, providing a broad suite of high-quality, integrated services to the Energy, Resources, Infrastructure, Marine and Defence sectors.

CONSTRUCTION

- » Site Earth Works
- » Structural Concrete Works
- » Structural, Mechanical and Piping (SMP)
- » Electrical, Instrumentation and Control (EIC)

MANUFACTURING

- » Shipbuilding
- » Modularisation
- » Heavy Engineering
- » Precast and Prestressed Concrete

MAINTENANCE AND CAPITAL WORKS

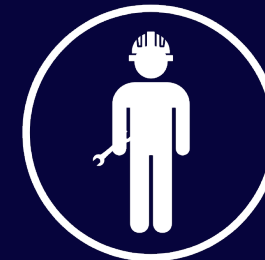
- » Refractory
- » Rope Access
- » Industrial Insulation
- » SMPE&I Maintenance



CONSTRUCTION



MANUFACTURING



MAINTENANCE AND CAPITAL WORKS



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Operating Sectors *and* Iconic Projects



ENERGY



RESOURCES



INFRASTRUCTURE,
MARINE AND DEFENCE





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Our Facilities



West Coast Facility

HENDERSON Western Australia



Our west coast fabrication and shipbuilding facility in Henderson, Western Australia, is the largest heavy engineering facility of its kind in Australia.

OVERVIEW

Situated just 30 kilometres south of Perth, the facility is strategically located on 200,000m² of land with direct waterfront access in the Australian Marine Complex (AMC) precinct. The AMC also provides access to a further 440,000m² of Common User Facility (CUF) land.

With more than 100,000m² of undercover area the facility includes:

- 53,000m² (usable floor area) assembly hall
- 29,300m² fabrication hall
- Two surface treatment (blast & paint) facilities, including one specifically capable of housing large material handling equipment and integrated modules
- Two exotic metal facilities
- Site support logistics workshop
- Multi-storey main office building

East Coast Facility

NEWCASTLE New South Wales



Our east coast facility is strategically located on 227,000m² of land, just 14 kilometres from the Port of Newcastle in New South Wales

OVERVIEW

With direct access to the Hunter River, the site offers 535 metres of prime river frontage, with two ship basins.

The facility includes:

- 15,000m² heavy engineering workshop
- 7,500m² precast/prestressed concrete facility
- Surface treatment facility
- Offices

Serviced by 24 overhead cranes, the facility has a single-lift capacity of 92 tonnes. The facility is capable of producing a throughput of 35,000 tonnes of steel per annum and can accommodate modules up to 22 metres wide and 136 metres in length.



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Gladstone Facility

GLADSTONE
Queensland



Set on around 3,000 square metres of land, our Gladstone facility is well positioned for our east coast shutdown and maintenance teams, with a large workshop, laydown area, office and extensive equipment on site.

OVERVIEW

- Our Gladstone facility is well-positioned for east coast shutdown and maintenance teams with a large workshop, laydown area, office, and extensive equipment on site.
- Close proximity to Energy and Resources clients in north east Australia for rapid mobilization.
- The facility includes a 1,000 sqm workshop with overhead crane, 1,500 sqm laydown area, and office space.
- Supports major and minor works across Queensland, including fabrication, pipe fitting, coded welding, mechanical repairs, scaffolding, insulation, surface treatment, and refractory.



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Port Hedland Facility

PORT HEDLAND Western Australia



The new Port Hedland facility is located on 50,000 square metres of land in the Wedgefield industrial area of Port Hedland.

OVERVIEW

- Construction is underway in Wedgefield for a 5,000 sqm workshop and office development.
- Services will include: structural repairs/modifications and fabrication solutions, rotatable services and specialized fabrication (heavy structural welding).
- The Office facility will allow for technical, logistical, and administrative support for project and maintenance operations in the Port Hedland area.
- This new facility will provide cost and efficiency benefits for Energy and Resources clients in northwest Western Australia, whilst working in synergy with our Henderson headquarters.



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Financial Highlights

1H FY 2023





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Financial Highlights

REVENUE **A\$418.9m** 7.6% increase from 1H FY22



EBITDA **A\$51.3m** 23% increase from 1H FY22



NPAT **A\$28.3m** 25.1% increase from 1H FY22



NET PROFIT MARGIN **6.7%** up from **5.8%** in 1H FY22





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Financial Highlights

EARNINGS PER SHARE 5.6c Australian up from
4.5c Australian in 1H FY22



NET ASSET VALUE PER SHARE 77.1c Australian
increase of **24.8%**



INTERIM DIVIDEND 2.0c Australian for 1H FY23
increase by **100%**





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Strong Performance

A\$ million	1H FY23	1H FY22	Change %
Revenue	\$418.9	\$389.4	7.6
EBITDA	\$51.3	\$42.2	23.0
NPAT	\$28.3	\$22.6	25.1
Net Profit Margin	6.7%	5.8%	0.9pp
Cash & Cash Equivalents	\$62.8	\$39.1	60.6
Borrowings	\$50.0	\$74.0	(32.4)
H1 Net Assets	\$389.5	\$310.4	25.5
Cash Generated from Operations	\$84.0	\$3.3	n.m*
Net Asset Value per Share	77.10c Australian	61.79c Australian	24.8
Earnings per Share	5.6c Australian	4.5c Australian	24.4
Interim Dividend	2.0c Australian	1.0c Australian	100.0
Order Book	\$1,178 (31 Dec)	\$1,039 (30 June)	13.4

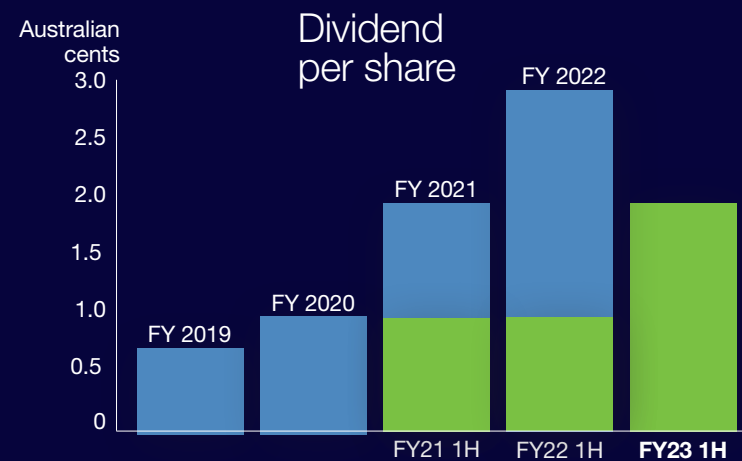
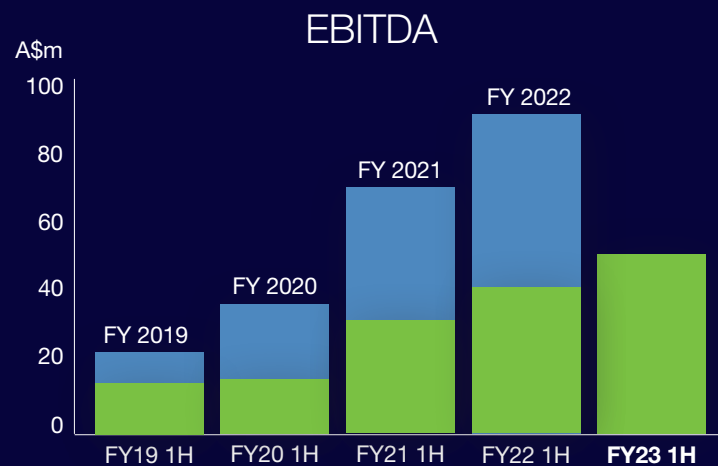
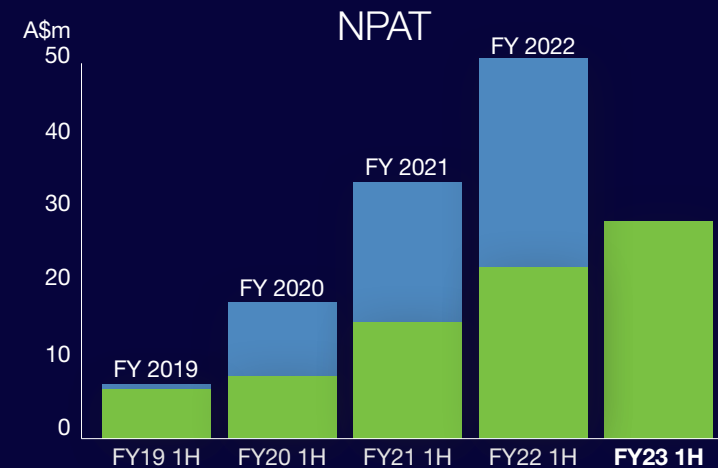
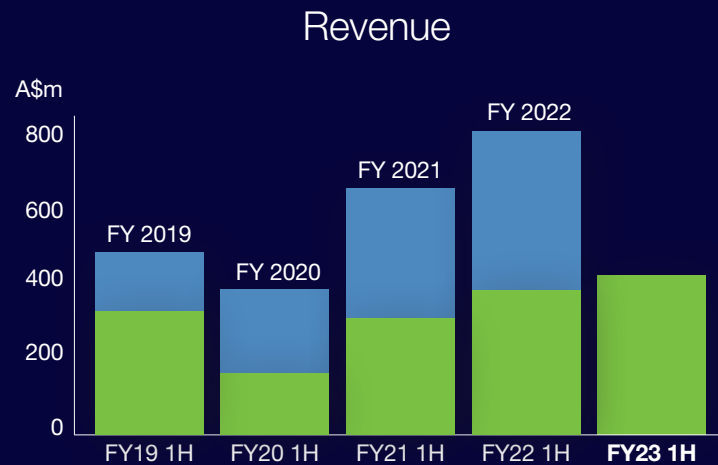


* n.m Not meaningful



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Strong Performance





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Outlook *for* Growth



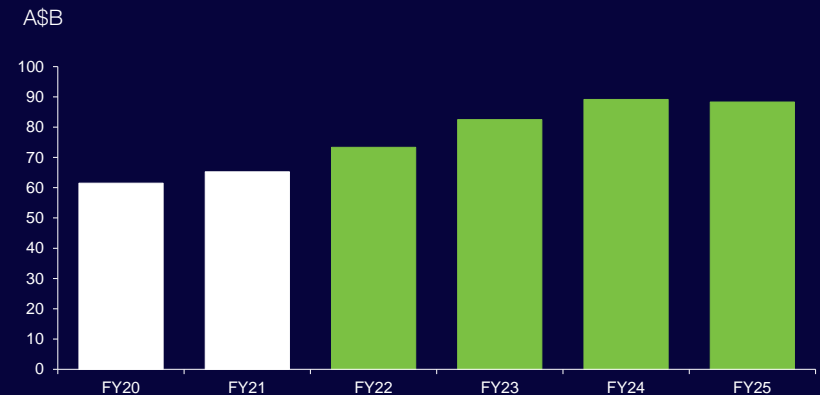


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Engineering Success *into the future*

- ▶ Civmec has a proven track record of performance and delivery.
- ▶ We have developed world class facilities and plan to capitalise on these during forecast strong market conditions.
- ▶ Order book of A\$1.178 billion.
- ▶ Tendering activity across all sectors remains buoyant for work this financial year.
- ▶ Visibility of upcoming projects for existing clients is good.
- ▶ Anticipated Defence strategic review (DSR) expected to open further shipbuilding and sustainment opportunities, on the back of continuing successful OPV block build outcomes.
- ▶ We are targeting steady and sustainable growth to Top and Bottom line.
- ▶ Publicly available information suggested ~A\$330B of targetable opportunities across the sectors we operate throughout Australia to FY25.

FUTURE GROWTH OPPORTUNITIES



All opportunities across Australia including Resources, Energy, Infrastructure, Marine, Defence and Maintenance.

Source: BIS Oxford Economics

Engineering Success *in our operations*

Growth opportunities

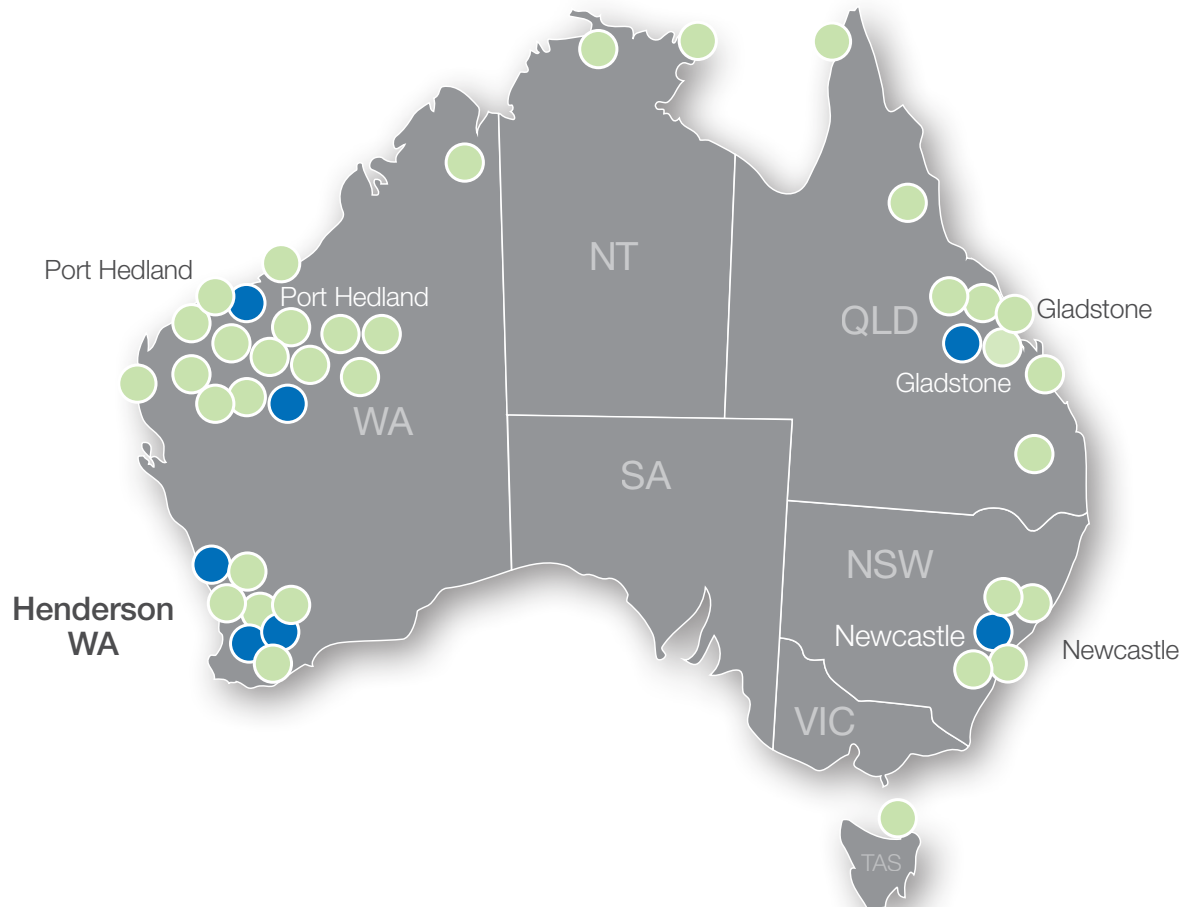
Maintenance & Capital Works

- Civmec has been accepted onto BHP's Western Australian iron ore operations' site engineering panel of contractors.
- Awarded "umbrella" services agreement to provide construction services for Rio Tinto facilities across multiple sites.
- Civmec is providing multidisciplinary services to the Talison Lithium Greenbushes mine site and lithium processing facility, with a significant portion of the regular shutdown activities done on a monthly basis.
- Received a contract extension for existing Alcoa Calciner Maintenance Major Overhaul and Repair Services Contract.
- Awarded a Master Service Agreement with IGO for project and maintenance work.



Growth opportunities Maintenance & Capital Works

- Existing client Projects
- Opportunity for growth & expansion



Existing clients offering opportunities for expansion

BHP - awarded Site Engineering Panel.

Rio Tinto - Umbrella Services Agreement for construction services.

Roy Hill - additional services (rope access, scaffolding, non-destructive testing).

Talison Lithium - regular shutdown maintenance at mine site and processing facility.

Newmont Boddington - bin wall replacement.

IGO - Master Service Agreement for project and maintenance work.

Alcoa - Calciner Maintenance Major Overhaul and Repair Services Contract.

Karara Mining - regular maintenance support.



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Global demand for resources *Iron Ore & Lithium*

The Hon Madeleine King MP
Minister for Resources and Minister for Northern Australia

Resources and energy export earnings to hit new highs
19 December 2022
Demand for materials used in low-emissions technology is helping to drive Australia's forecast resources and energy export earnings to new highs, on top of ongoing strong global demand and prices for energy.
The Resources and Energy Quarterly publication for the December quarter, published by the Department of Industry, Science and Resources, forecasts Australian resources and energy exports will earn a record \$459 billion in 2022-23, before easing to \$391 billion in 2023-24.
The publication forecasts combined export earnings for resources critical to low-emissions energy technologies, such as copper, nickel and lithium will reach almost \$33 billion in 2022-23 compared with \$22 billion in 2021-22.
Also released today, the 2022 Resources and Energy Major Projects report highlights trends in project development and the scope of the potential pipeline of future investment.
This year's major projects report shows significant growth in planned investment, including 134 projects in Australia's new energy pipeline, up from 92 projects last year, with an estimated value of \$312 billion.
Minister for Resources and Northern Australia Madeleine King said the reports underlined how Australia's resources and energy exports continue to support the Australian economy at a time of slowing global growth.
"The results underline the importance of the resources and energy sector to Australia's economic wellbeing, accounting for around 10 per cent of GDP and directly employing more than 250,000 men and women, mostly in regional Australia," Minister King said.
Minister King said while energy prices have eased in recent months, they generally remain well above levels prior to Russia's war on Ukraine.
Domestically, the volatility in energy prices across the economy are putting unsustainable pressure on Australian households and industry.

Australia's resource and energy exports forecast to reach \$459 billion
19 December 2022
Australia's resource and energy exports are forecast to reach a record \$459 billion in 2022-23, before easing to \$391 billion in 2023-24, according to the Resources and Energy Quarterly (REQ) published today by the Department of Industry, Science and Resources.

THE AUSTRALIAN BUSINESS REVIEW
Thursday, January 19, 2023 Today's Paper Most Games
All sections HOME THE NATION WORLD BUSINESS COMMENTARY SPORT ARTS ALL
HOME BUSINESS STOCKHEAD
High Voltage: Australia's lithium riches to triple as demand outstrips supply
By REUBEN ADAMS
STOCKHEAD
8:48 AM DECEMBER 26, 2022
The cash from lithium sales are going to continue to flood in, reports say

MarketWatch
Press Release
Iron Ore Market 2023 Growing Rapidly with On-Going Trends, Strategies, Industry Size, Share, Revenue, Revenue and Forecast to 2029
Published: Jan. 6, 2023 at 9:45 a.m. ET
The Nonpartisan News Department was not involved in the creation of this content.
Jan 06, 2023 (The Expresswire) - "Iron Ore Market" Size, Share and Trends Analysis Report - By Applications (Batter, Wire and Glass, Hot-rolled Sheet, Pipes, Others), By Types (Iron Ore Fines, Iron Ore Pellets, Others), By Segmentation analysis, Regions and Forecast to 2029. The Global Iron Ore Market Report provides in-depth analysis on the market status of the Iron Ore Top manufacturers with best facts and figures, meaning, Definition, SWOT analysis, PESTAL analysis, expert opinions and the latest developments across the globe. The Iron Ore Market Report contains Full TOC, Tables and Figures, and Chart with Key Analysis, Five and Four COVID-19 Market Outlook Impact Analysis and Situation by Regions.
What is the Iron Ore market growth?
The global Iron Ore market size was valued at USD 204879.95 million in 2021 and is expected to expand at a CAGR of 12.57% during the forecast period, reaching USD 416982.02 million by 2029.
Browse Detailed TOC, Tables and Figures with Charts which is spread across 118 Pages that provide exclusive data, information, vital statistics, trends, and competitive landscape details in this niche sector.
Client Focus

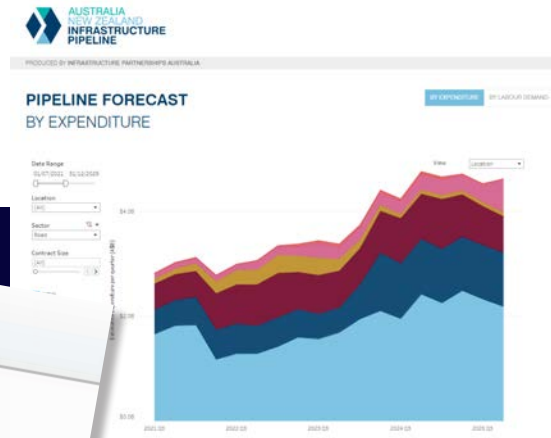
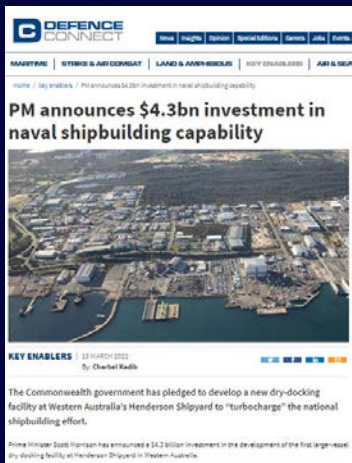
FINANCIAL POST
This article is Sponsored by Vision Lithium
Sponsoring Organization
No end in sight for lithium demand, as industry explores the potential of exciting new sources
Vision Lithium is poised to capitalize on electrification, and demand for lithium in phones, electric vehicles and more
David's Demers - The Motley Fool Contributor
Published Jan 11, 2023 • Last updated 1 day ago • 4 minute read
The world's lithium belt looks like a goldmine

Global Iron Ore Market
Market forecast to grow at a CAGR of 5.6%

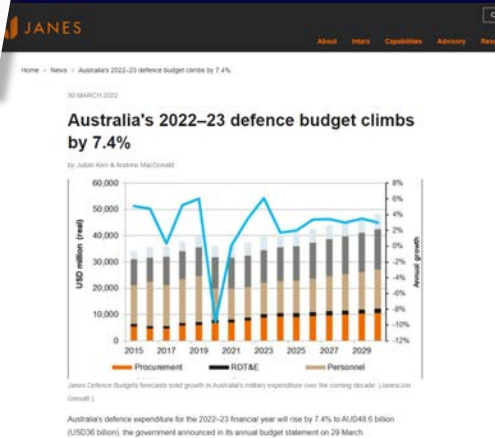
Year	Market Size (Metric Ton)
2022	2.55 Million
2026	3.17 Million

Australia's Increased Budgets

Defence, Infrastructure & Decarbonisation



- Infrastructure Partnerships Australia Pipeline Forecast Road 2022 - 2025



Electrification metals projects (lithium, copper, nickel) to grow as world looks to greener future. Civmec well positioned to build on opportunities to deliver more projects that help make the world a greener place.

An increase of A\$15 billion in the last 12 months, equivalent to 6.7% growth. - Infrastructure Australia Government press release, December 2022

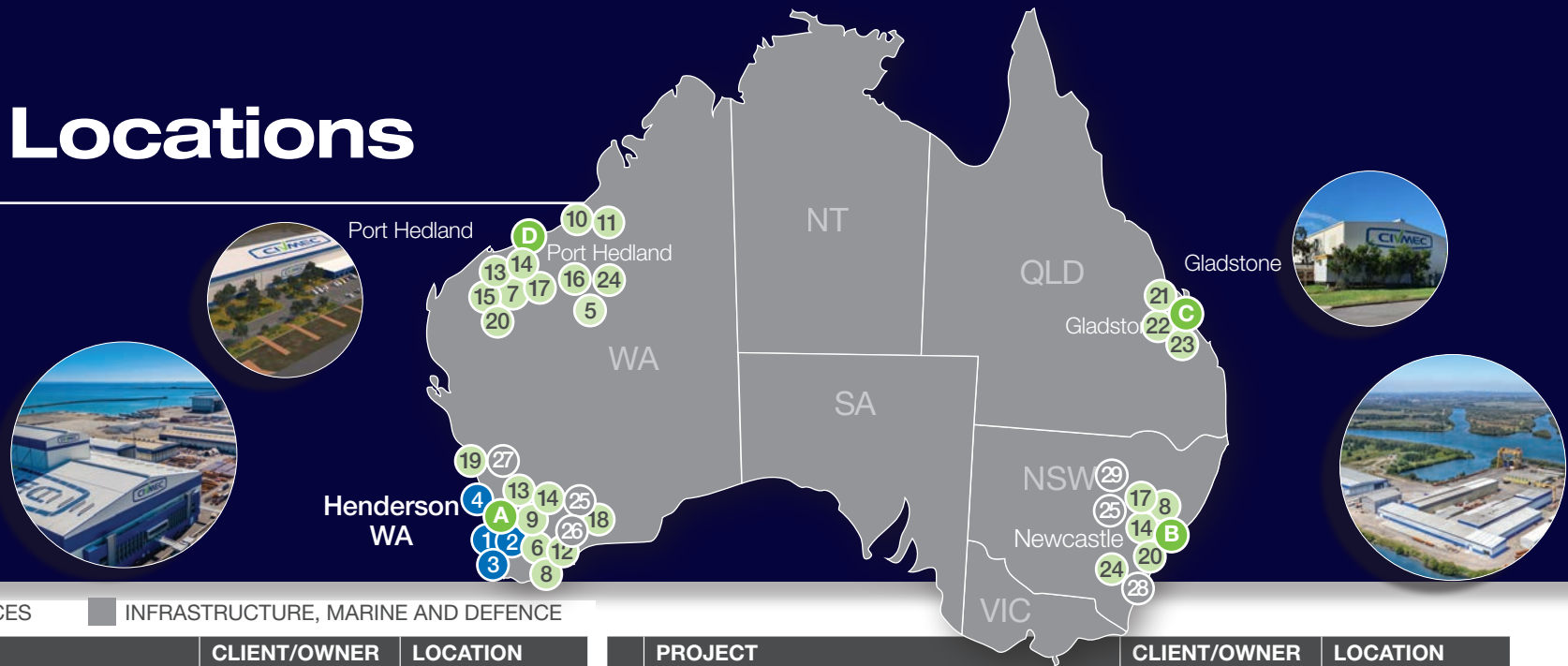


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Our Projects



Project Locations



ENERGY RESOURCES INFRASTRUCTURE, MARINE AND DEFENCE

PROJECT	CLIENT/OWNER	LOCATION
1 Scarborough Project – subsea structures	Subsea7 executed by Subsea Integration Alliance	Henderson, WA
2 Otway Subsea Structures	Baker Hughes	Henderson, WA
3 SCMS Project - manifold and foundations	Baker Hughes	Henderson, WA
4 Five-year term agreement, with two one-year extension options	Woodside Energy	Henderson, WA
5 Western Range Project	Rio Tinto	Paraburdoo, WA
6 Nelson Point Car Dumper 3 (CD3) Replacement Project	BHP	Henderson, WA
7 Port Debottlenecking Project Stage One (PDP1) – civils and bulk earthworks	BHP	Pilbara, WA
8 Shiploader and Berth Replacement (SABR) Project – shiploader replacement	BHP Mitsubishi Alliance (BMA)	Henderson, WA and Newcastle, NSW
9 Lithium Refinery Project	Covalent Lithium Pty Ltd	Kwinana, WA
10 Iron Bridge Magnetite Project – dry plant detailed earthworks and concrete package	Iron Bridge JV (IBJV)	Marble Bar, WA
11 Iron Bridge Magnetite Project – SMPEI	Iron Bridge JV (IBJV)	Marble Bar, WA
12 Iron Bridge Magnetite Project – module fabrication – CV truss and trestles	Iron Bridge JV (IBJV)	Henderson, WA
13 Mesa A – SMPEI	Rio Tinto	Henderson, WA and Robe Valley, WA
14 Mesa A – wet plant and fixed plant workshop	Rio Tinto	Henderson, WA and Newcastle, NSW, and Robe Valley, WA
15 Mesa A – heavy vehicle refuelling facility (HVRF)	Rio Tinto	Robe Valley, WA
16 Roy Hill ROM4 Crushing Station 5 – SMPEI	Roy Hill	Pilbara, WA

PROJECT	CLIENT/OWNER	LOCATION
17 Dumper tray bodies	DT Hiload, Duratray International Pty Ltd, and Austin Engineering	Newcastle, NSW
18 Calciner maintenance, major overhaul and repair services	Alcoa Australia	Pinjarra, Wagerup and Kwinana, WA
19 Maintenance agreement for Karara mine site	Karara Mining Ltd	Mid West, WA
20 Onslow Salt – workshop upgrade	Onslow Salt	Onslow, WA
21 Mechanical maintenance works to support major shutdowns	Queensland Alumina Limited	Gladstone, QLD
22 Maintenance and refractory term contract for Boyne Island Smelters (BIS)	Rio Tinto	Gladstone, QLD
23 Mechanical maintenance works to support major shutdowns	Rio Tinto	Yarwun, QLD
24 Maintenance agreement for shutdown and maintenance support services for fixed plant assets across the Roy Hill Port (Facility) and PSA (Mine)	Roy Hill	Pilbara, WA
25 SABR Project – berth replacement	BHP Mitsubishi Alliance (BMA)	Henderson, WA and Newcastle, NSW
26 SEA 1180 Offshore Patrol Vessel Program	Luerssen Australia	Henderson, WA
27 Causeway Pedestrian and Cyclist Bridges	Main Roads WA	Perth, WA
28 Sydney Gateway Project SB31 Bridge and Viaduct	Transport for NSW	Newcastle, NSW
29 Various Transport for NSW Projects	Transport for NSW	NSW

Project Snapshot Resources

Covalent Lithium Project



CLIENT

Covalent Lithium Pty Ltd

LOCATION

Kwinana Western Australia

DURATION

mid 2022 - 2024

OVERVIEW

The refinery will be located in Kwinana, Western Australia, near Civmec's facilities in Henderson.

The refinery will convert lithium concentrate into high-purity lithium hydroxide monohydrate.

The scope of work includes: structural and piping fabrication, SMP erection, refractory lining, insulation, and E&I installation works.

The refinery is expected to recover 75% of lithium in spodumene concentrate, producing 50,000 tonnes of battery-quality lithium hydroxide per year.

This amount of lithium hydroxide will enable production of approximately one million electric vehicles annually, supporting a greener future by reducing reliance on fossil fuels.

Project Snapshot Resources

SABR Project Shiploader Replacement

Shiploader at Henderson being loaded to a heavy lift ship for transport to Hay Point.



Shiploader arriving at Hay Point, Queensland.



OWNER

BHP Mitsubishi Alliance (BMA)

LOCATION

Henderson, WA and Newcastle, NSW

DURATION

August 2020 - Late 2022

OVERVIEW

Civmec was awarded a contract by BMA to fabricate, modularise and commission a 2,300-tonne shiploader for the Shiploader and Berth Replacement (SABR) Project.

The scope includes the supply, fabrication, surface treatment, assembly and no-load commissioning of the shiploader. Commissioning and delivery are complete.

Project Snapshot Energy

SCMS Project



<https://seawanderer.org/baker-hughes-to-deliver-scms-for-chevron-subsea-compression-project>

CLIENT

BAKER HUGHES

LOCATION

Henderson, WA

DURATION

2022 - 2024

OVERVIEW

Civmec will deliver the following to be integrated into Chevron's Jansz-lo Compression SCMS Project.

The project consists of a separate retrievable manifold module (SCMS Module), a mudmat foundation structure for the manifold module and a separate retrievable manifold module (SSPLR).

The SCMS will be located in approximately 1,400m water depth in the Jansz-lo gas field located around 200 kilometres offshore the north-western coast of Western Australia.

Project Snapshot Infrastructure

Causeway Pedestrian and Cyclist Bridges



CLIENT

Main Roads WA (MRWA)

LOCATION

Perth, WA

DURATION

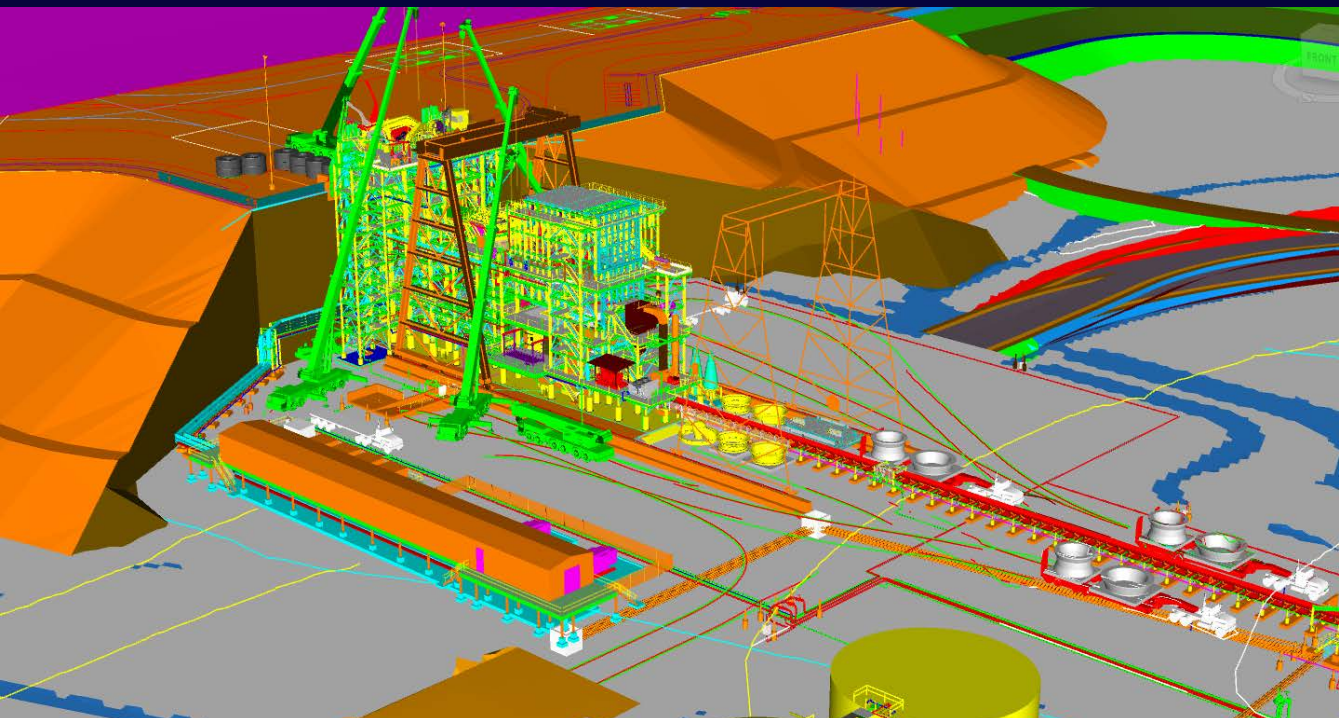
April 2022 - Late 2024

OVERVIEW

The project comprises two cable-stayed bridges and approach embankments and connects Victoria Park foreshore with Heirisson Island and the Perth CBD. The completed bridges will be approximately 1,000 metres long and 6 metres wide. The scope includes the completion of the architectural and engineering design; fabrication and transportation to site of approximately 1,500 tonnes of complex steel structures; ground preparation, earthworks and piling for approach embankments; in-river works, including piling, pile caps and pylon structures; and structural erection and electrical installation. The contract will be delivered in an integrated alliance with Civmec, Seymour Whyte Constructions, WSP and MRWA.

Project Snapshot Resources

Western Range



CLIENT

Rio Tinto

LOCATION

Paraburdoo, Pilbara region Western Australia

DURATION

mid 2023 - mid 2025

OVERVIEW

This iron ore project includes Greenfields and Brownfields scope with the construction of a new Run of Mine (ROM) pad, primary crushing facility, overland conveying circuit and modifications to the Coarse Ore Stockpile (COS) and downstream conveying system.

To tie into the existing plant, the Brownfields scope includes extensive modifications to the current Paraburdoo COS and downstream conveying system. This includes addition of new feed points at the COS, new ore transfer equipment, conveyor replacements, conveyor upgrades, drive replacements and a range of other general modifications to receive the new ore stream.



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Engineering Success *in our communities*

- Civmec donated to Anglicare WA. Our contribution will go towards the Young Hearts Program.
- In December, Civmec held a Christmas food drive for Foodbank WA, a charity that provides for West Australian families in need.
- Civmec fabricated and donated several filtration tanks to the Sione Foundation. These tanks will ensure that the people of Tonga have a reliable and consistent supply of fresh water throughout the year.
- Civmec has continued its long-standing commitment to St Patrick's and their Community Support Centre in Fremantle.
- Our Modern Slavery statement for FY22 was issued to Australian Border Force.



Engineering Success *for our people*

- The company received a “low risk of non-compliance” finding from the Federal Safety Commission, leading to a 6-year reaccreditation under the Work Health and Safety Accreditation Scheme.
- Female percentage of employees employed in head office remains above 50%.
- Continued focus of employee development and training with 124 apprentices, trainees and graduates employed with the Group.
- Plans to install its first solar power system at a facility in Henderson Western Australia by the end of FY23.
- Australian Taxation Office Combined Assurance Review (CAR) of the Group for 2018-2021 found a “high” level of assurance, placing the Group in the top 22% of companies reviewed.
- At Skill Hire’s Apprentice of the year awards, Civmec had 8 finalists nominated with two winners of their category.





Engineering Success



We will maintain our efforts to pursue long-term growth and sustainability, targeting repeat-order opportunities and constantly striving to strengthen our balance sheet, increase revenue and profits.



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Disclaimer

This presentation has been prepared by the management of Civmec Limited (the Company) for the benefit of brokers, analysts and investors and not as any specific advice to any particular party or person. The information is based on publicly available information, internally developed data and other sources. Where an opinion is expressed in this document, it is based on assumptions and limitations mentioned herein and is an expression of present opinions only.

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References to dollars, cents or \$ in this presentation are to Australian currency unless otherwise stated. References to "Civmec", "the Company", "the Group", or "the Civmec Group" may be references to Civmec Limited or its subsidiaries.

Authorised for release to ASX and SGX by Pat Tallon, CEO.