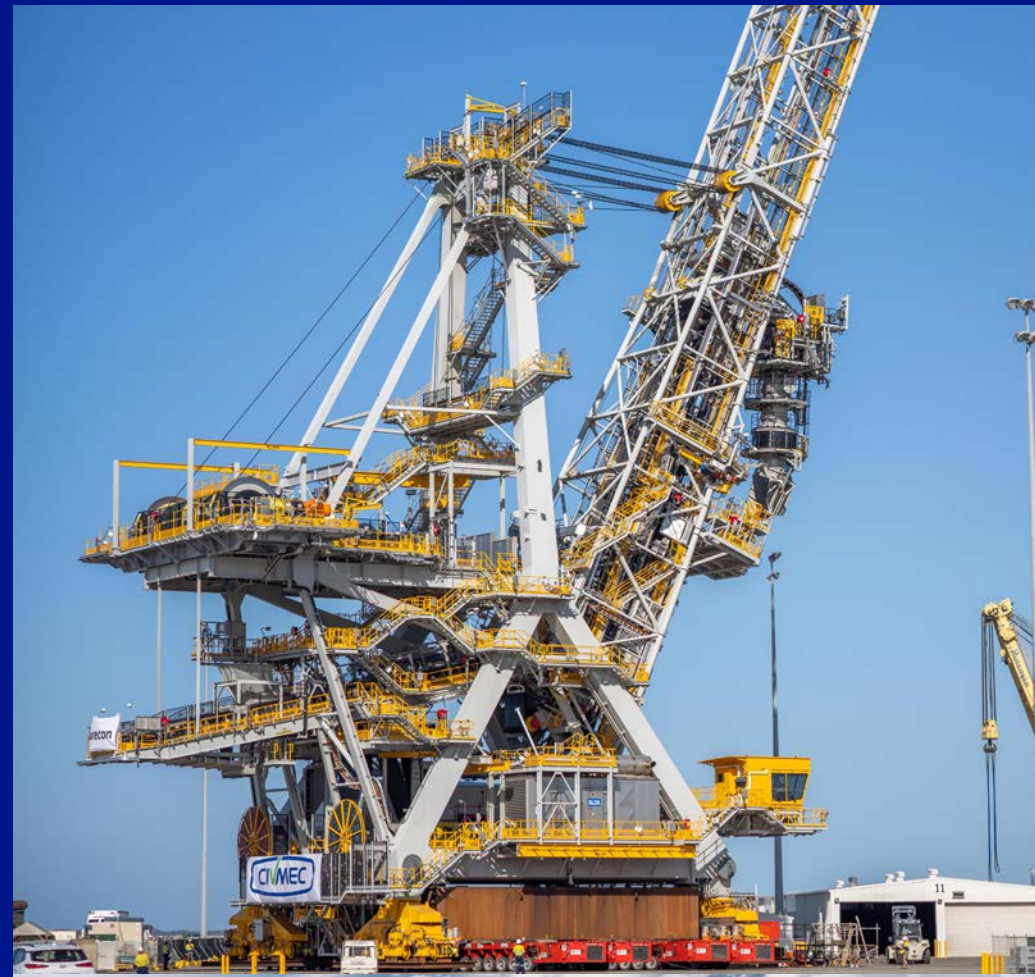




Engineering Success

Q1 FY25

October 2024



Civmec - Who we are



Civmec is an Australian, multidisciplinary heavy engineering and construction company, providing high-quality, integrated services to the energy, resources, infrastructure, marine and defence sectors.



Manufacturing

- Heavy engineering
- Off-site modular assembly and testing
- Bulk material handling equipment
- Shipbuilding
- OEM material handling equipment



Construction

- Module installation
- Structural, mechanical and piping (SMP)
- Electrical, instrumentation and control (EIC)
- Structural concrete works
- Site earthworks

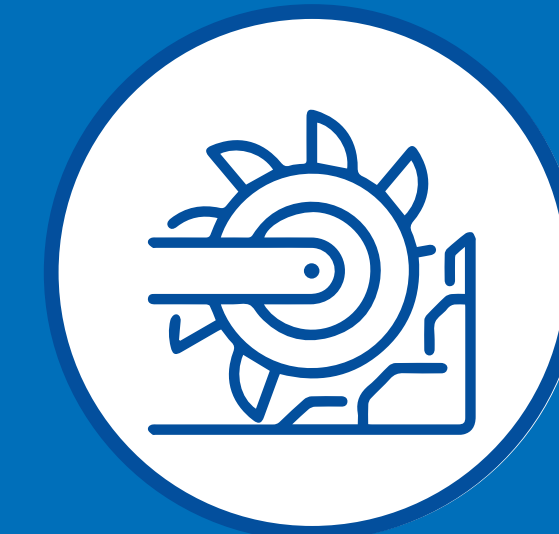


Maintenance and Capital Works

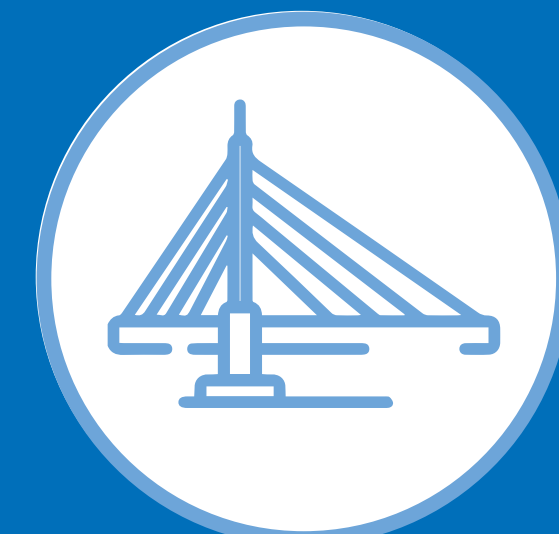
- SMPE&I maintenance
- Civil
- Industrial insulation
- Rope access
- Heat resistant industrial linings



Energy



Resources



Infrastructure,
Marine &
Defence

15 years in operations

Since our inception in 2009, Civmec has proudly delivered high-quality projects across a range of sectors throughout Australia. What began in the energy and resources sectors soon expanded into infrastructure, marine and defence.

Australia re-domicile completion



Opened 29,300m² fabrication hall at Henderson.



ACCROPODE II - units for a 980-metre mass armour breakwater was completed.



Officially opened head office, launched in-house Registered Training Organisation (RTO).



Acquired river-front facility at Newcastle.



Completed world-class 70,000m² Henderson assembly hall.



Perth Kids' Bridge was completed, an architecturally designed 217-metre pedestrian bridge.



Constructed new Port Hedland facility.



2009

2010

2012

2013

2014

2015

2016

2018

2020

2021

2022

2023

2024

Revenue A\$20m

A\$375m

A\$702m

A\$1.03b



Commenced operations at Henderson.



Listed on the Singapore Exchange (SGX).



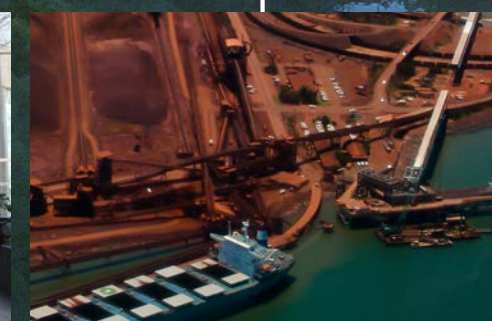
Opened regional facility in Gladstone, announced expansion into Defence.



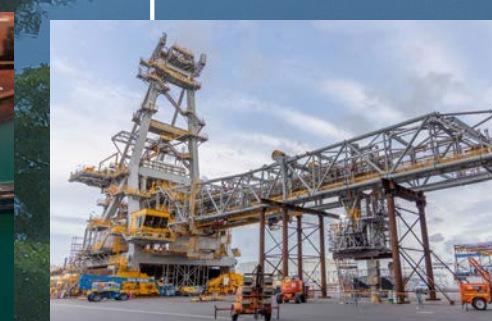
Completed work on the Optus Stadium, a state-of-the-art multi-purpose venue.



Listed on the Australian Securities Exchange (ASX).



Opened regional facility in Port Hedland.



Civmec completed the fabrication, modularisation and commissioning of a 2,000-tonne shiploader.



Secured new Gladstone facility.



Engineering Success

Board updates



James Fitzgerald

Executive Chairman



Patrick Tallon

Chief Executive
Officer



Kevin Deery

Chief Operating
Officer

- Independent Directors Chong Teck Sin, Wong Fook Choy Sunny and Douglas Chester tenure to conclude after 2024 AGM due to SGX Listing Rules on director independence.

- New Independent Directors are Ambrose Law, Ong Beng Hong, and Gary Gray, ensuring Board continues with skills, commitment and diverse perspectives.



Ambrose Law

Lead Independent
Director



Gary Gray

Independent Director



Ong Beng Hong

Independent Director

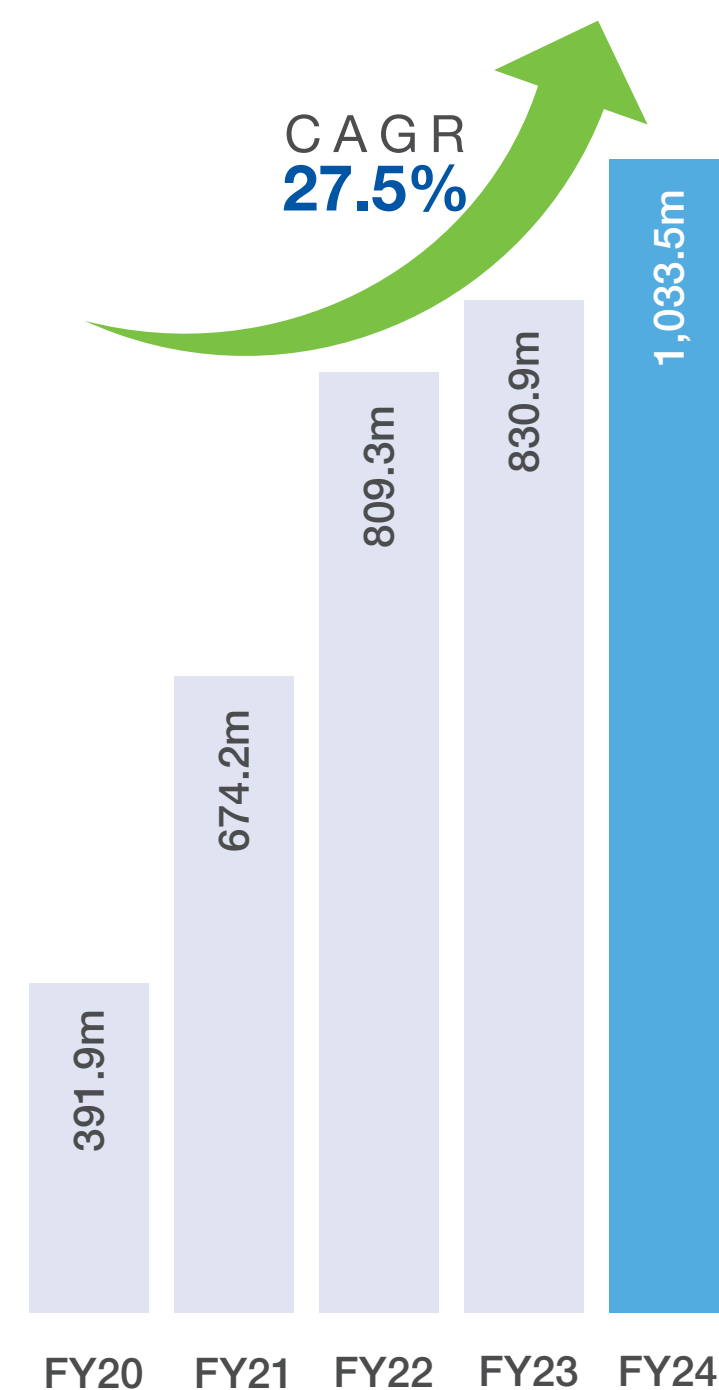


Bojan Cica

Chief Financial Officer/
Company Secretary

FY24 Financial highlights

Revenue (A\$m)

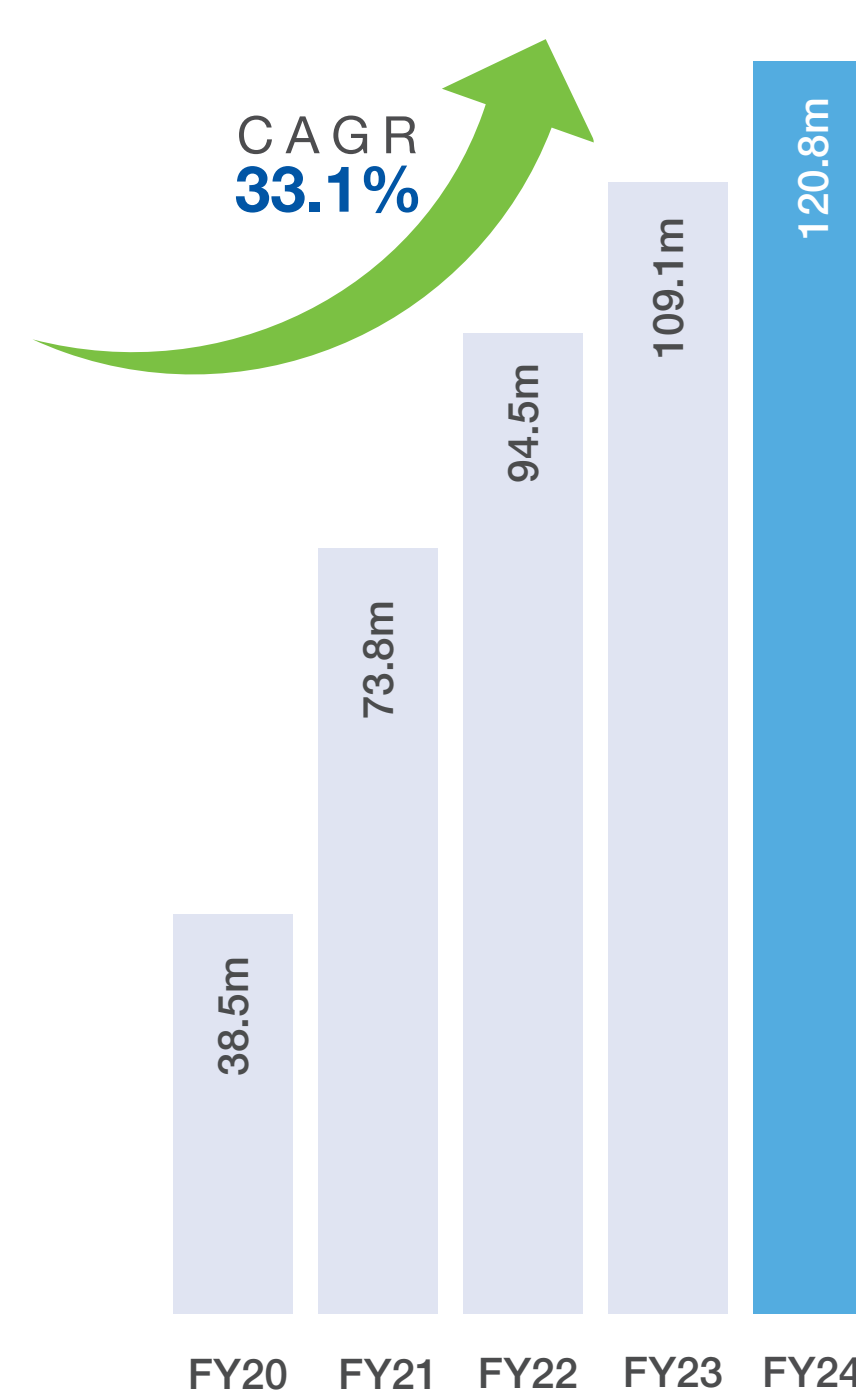


A\$1.03b

FY23 \$830.9m

▲ 24.4%

EBITDA (A\$m)

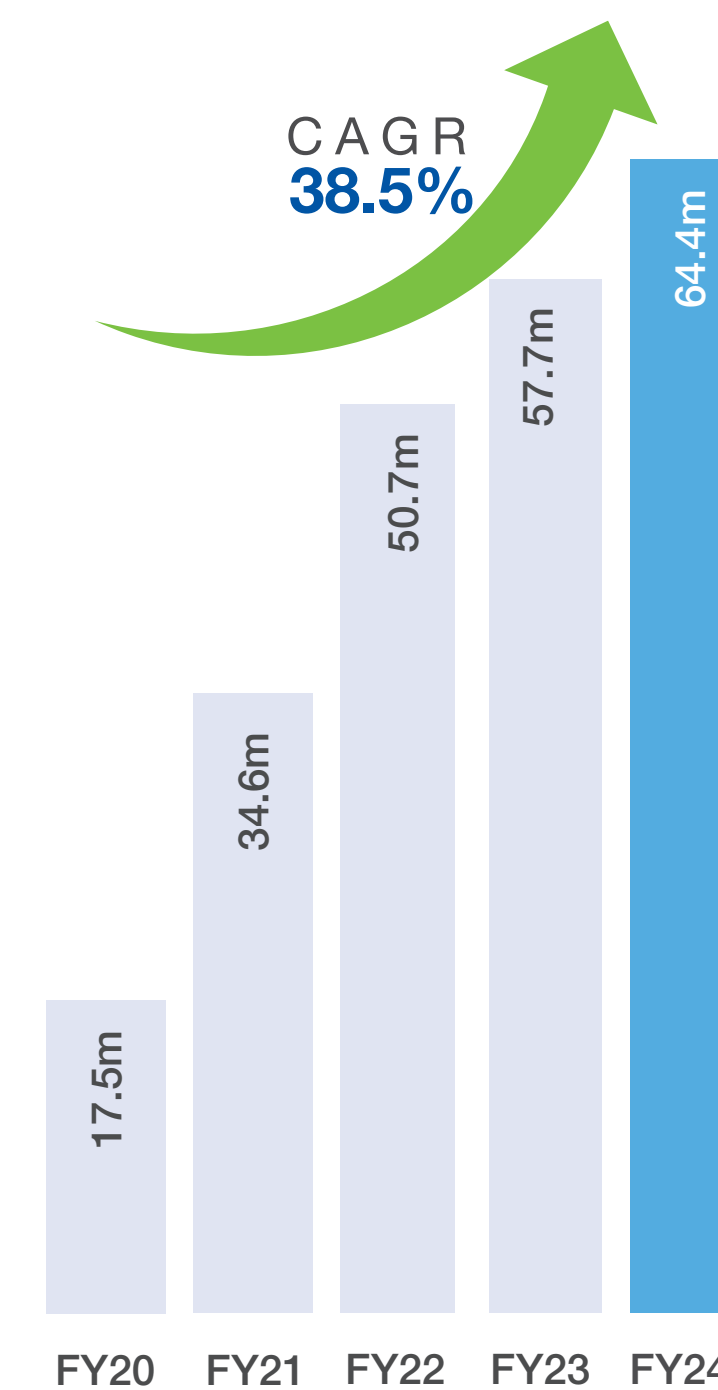


A\$120.8m

FY23 \$109.1m

▲ 10.7%

NPAT (A\$m)

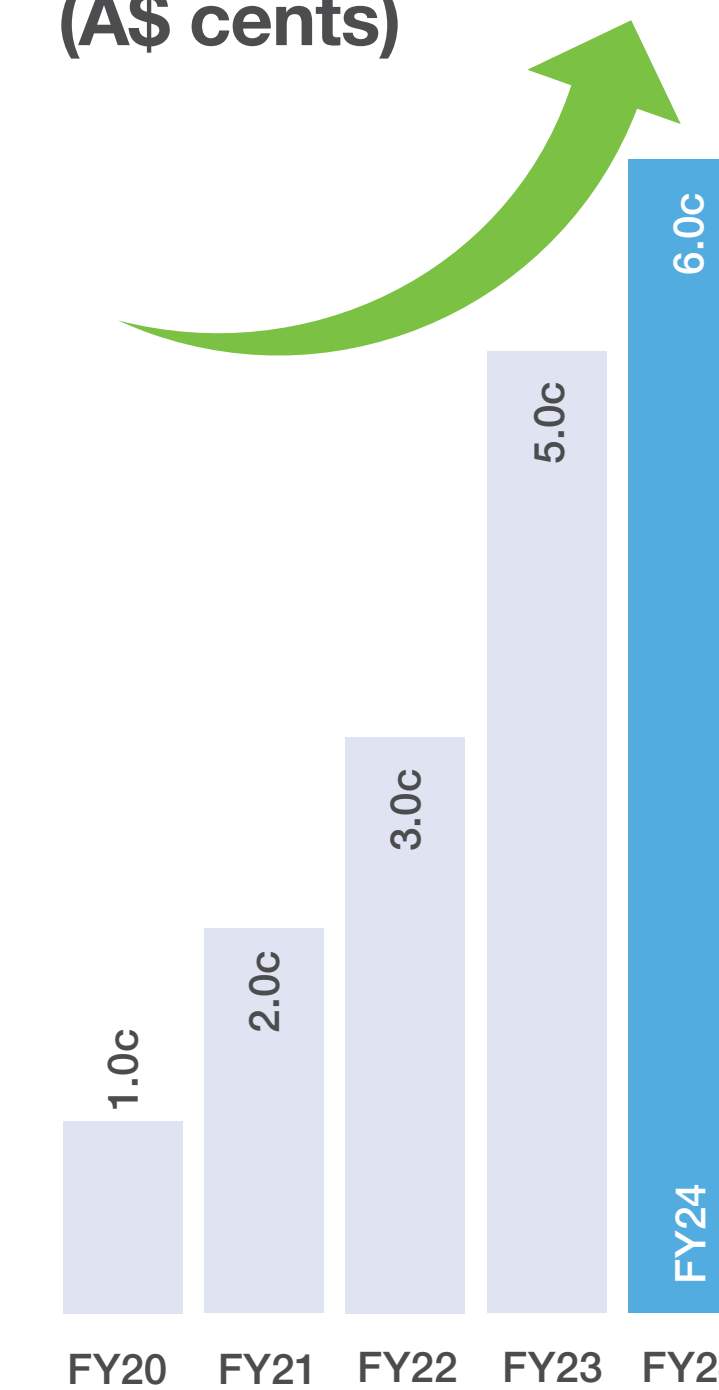


A\$64.4m

FY23 \$57.7m

▲ 11.7%

Dividend CPS (A\$ cents)




A6.0c


FY23 5.0c

▲ 20.0%


EBITDA: Earnings Before Interest, Tax, Depreciation and Amortisation
 NPAT: Net Profit After Tax
 CPS: Cents Per Share
 CAGR: Compound Annual Growth Rate

Q1 FY25 Financial highlights

 Revenue
A\$262.7m
▲ 7.2% from Q1FY24

 EBITDA
A\$29.2m
▲ 1.0% from Q1FY24

 NPAT
A\$15.2m
◀ consistent with Q1FY24

 Net asset value
per share
A95.8cents
▲ up from Q1FY24 A86.0c

 Earnings per Share **A2.99c**

 Order book of over **A\$800m**

EBITDA: Earnings Before
Interest, Tax, Depreciation
and Amortisation
NPAT: Net Profit After Tax
NAVPS: Net Asset Value
Per Share

Key project & Civmec facility locations

Port Hedland, WA

- Newly constructed 5,000m² facility on 50,000m² of land.
- Strategically located at the world's largest iron ore export port.
- Supporting process plant maintenance and capital works.



Henderson, WA (head office)

- Largest heavy engineering facility in Australia.
- 200,000m² land with extensive wharf access.
- Over 100,000m² of usable undercover area.
- Throughput capacity of 80,000 tonnes of steel per annum.



Key Civmec projects completed or in delivery during FY25.



■ Energy

■ Resources

■ Infrastructure, Marine and Defence

Gladstone, QLD

- Located on 34,000m² land, with workshop/offices.
- Supporting process plant maintenance and capital works.



Newcastle, NSW

- One of the largest heavy engineering facilities on the east coast.
- 227,000m² of land with direct waterfront access.
- Throughput capacity of 25,000 tonnes of steel per annum.

Engineering the future:

Our Original Equipment Manufacturing (OEM) opportunity.

Established in-house balance machine team to service growing demand to replacement stackers, reclaimers and shiploaders.

Machines such as, stackers, reclaimers and shiploaders are an integral part of the infrastructure for bulk commodity handling in the resources sector.

We are aware of the requirement for a minimum of 30-40 new or major refurbishments required over the next 10 years.

We are presently the only Australian company that has an in-house offering to:
Design - Manufacture - Construct - Maintain - Spares Management.



Our Balanced Machine manufacture experience to date

We have been manufacturing balanced machines for the resources sector since 2017.

The team has won the first contract as an OEM supplier - the Alcoa reclaimer.

Civmec now have the engineering capability in-house with a team of highly experienced and motivated design professionals.

The differential: Internal collaboration between the design, manufacture, construction and maintenance teams will deliver a better outcome for our clients.

Our team have an in depth understanding of Australian standards and client requirements.

OEM award

2024

OEM award of bridge reclaimer for Alcoa

Fully designed, assembled & commissioned



2023

Established office and team of engineers/designers to offer OEM services
Maintenance for Anderson Point Fortescue & Shutdown support for NCIG



2022

Hay Point Shiploader BHP
• x1 Shiploader

Fully assembled & commissioned



2021

South Flank BHP
• x2 Stackers
• x1 Reclaimer
Completed machine components



2020

East Intercourse Island Rio Tinto
• x3 Stackers
Completed as sub-assemblies



2019

Paraburdoo Rio Tinto
• x2 Stackers
Completed as sub-assemblies



2018

Amrun Rio Tinto
• x1 Stacker
• x1 Reclaimer
• x1 Shiploader
Completed as sub-assemblies



2017

Port Kembla Coal Terminal
• x3 Stacker
• x1 Reclaimer
Fully assembled & commissioned



Tens of Billions for Defence Precinct at Henderson

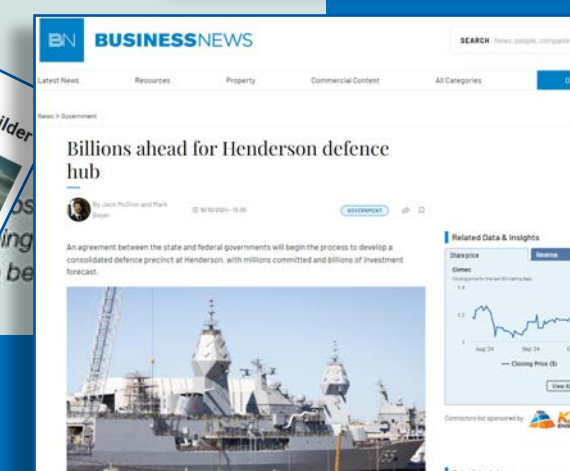
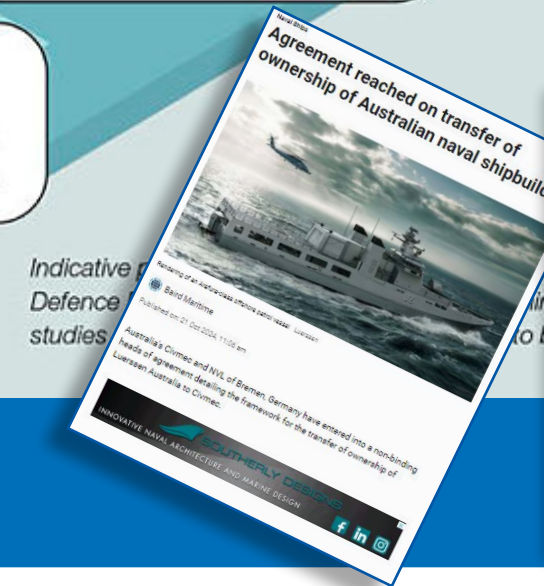
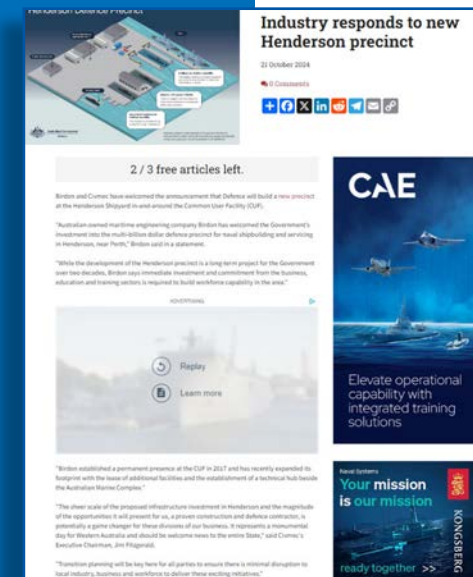
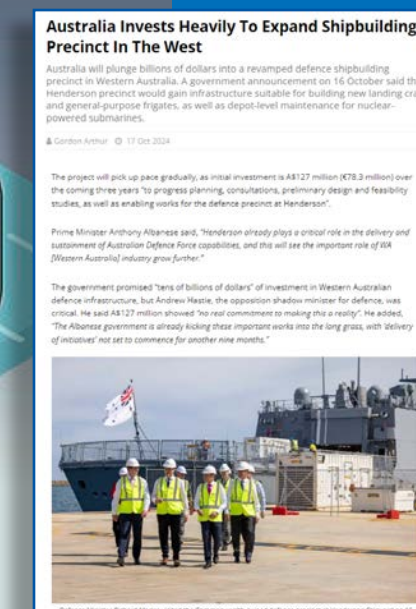
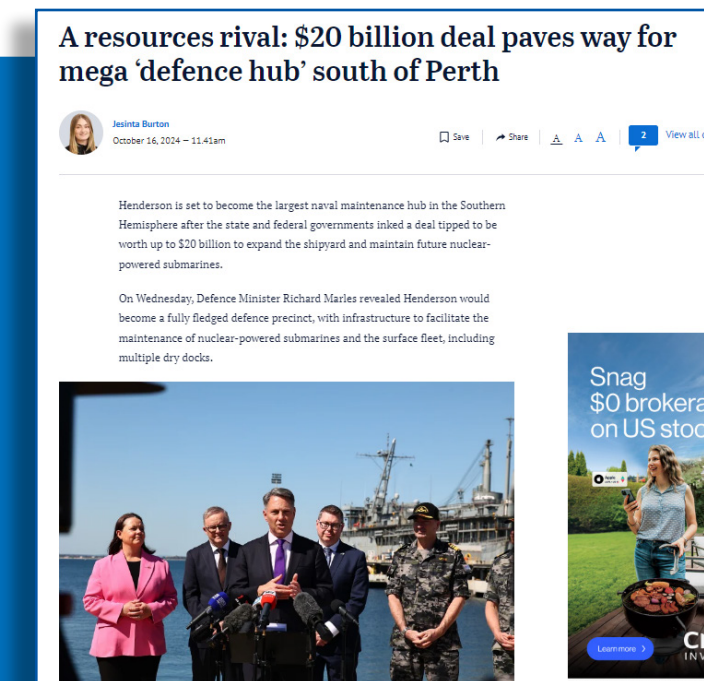
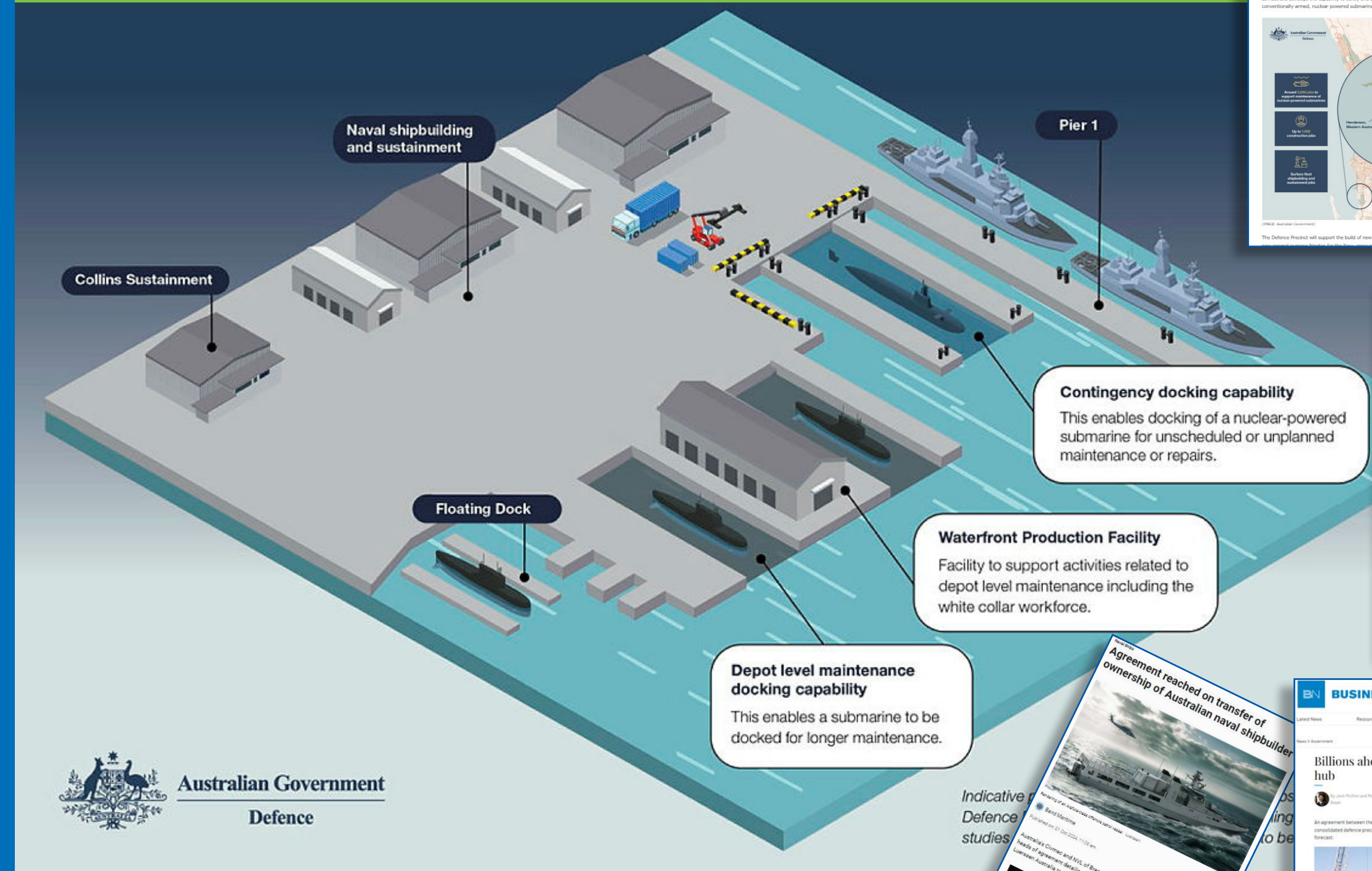
WA Government & Cvmec ensure uninterrupted service for clients amid New Defence Precinct.

The Commonwealth of Australia and Western Australia State Government have announced the creation of a new Defence precinct at Henderson for continuous naval shipbuilding and nuclear-powered submarine maintenance.

Cvmec is collaborating with the Department of Defence and government on facilities requirements for defence, resources, energy and infrastructure projects.

All parties are ensuring minimal disruption to their critical resources, energy, and infrastructure projects during this transition.

Henderson Defence Precinct



Engineering Success

Strategic acquisition of Luersssen Australia

Heads of Agreement for the transfer of ownership of Luersssen Australia to Cvmec.

Cvmec Limited and NVL B.V. & Co. KG have agreed on a framework for Cvmec to acquire Luersssen Australia Pty Ltd, which builds Arafura Class Offshore Patrol Vessels for the Royal Australian Navy.

The transfer includes all assets, employees, and licences, ensuring uninterrupted construction.

The transaction is subject to due diligence (underway) and other conditions precedent including Commonwealth consent.



Engineering Success

West Australian Defence opportunities

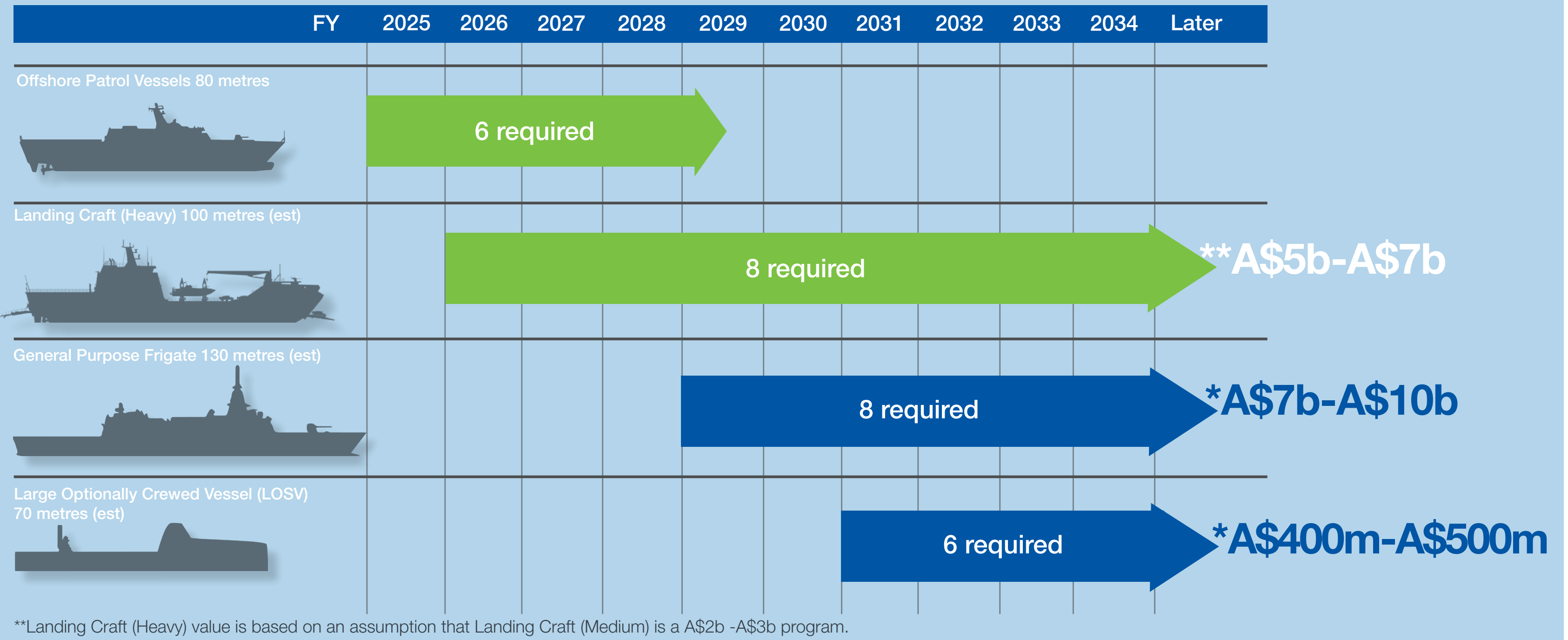
Government commitment to spend 'tens of billions' on infrastructure in the Henderson precinct.

Proposed acquisition of Luerssen Australia would see Civmec complete the supply of OPVs.

Civmec and Austal have an MOU to form a JV for the LAND8710 Phase 2 (Heavy) program.

Well positioned for involvement in future general purpose frigates and LOSV programs.

Investments in maritime capabilities for sovereign security.



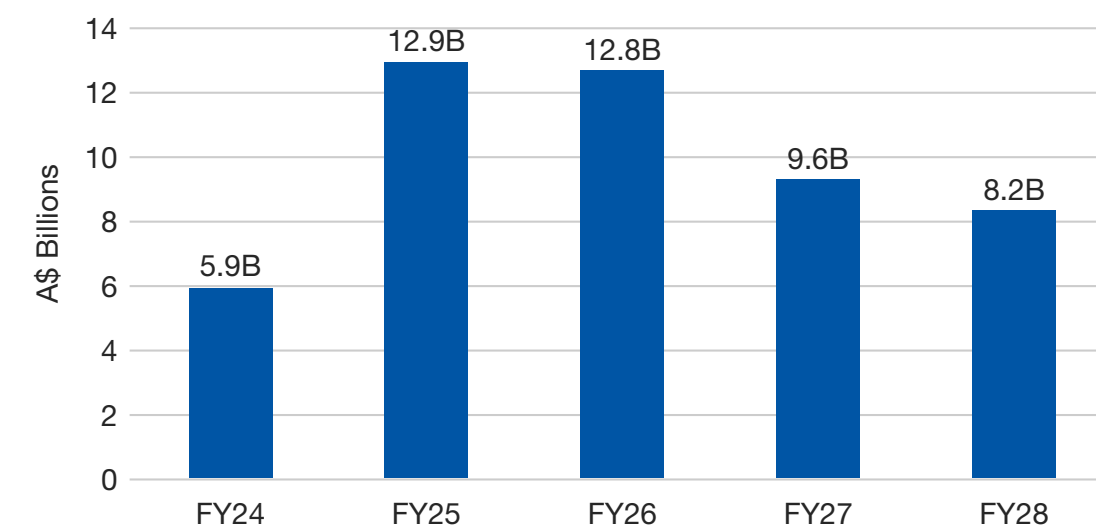
**Landing Craft (Heavy) value is based on an assumption that Landing Craft (Medium) is a A\$2b -A\$3b program.

*Expenditure based on best estimates from Australian Government Defence National Defence Strategy - Integrated investment program report 2024-Unapproved Planned Investment.

Excludes any local defence infrastructure expenditure.

Energy - Sector performance & outlook

A\$43.5 Billion of opportunities 2025 – 2028*



ENERGY SECTOR OUTLOOK

Significant Milestone: Successfully moved the 540-tonne J-IC SCMS manifold and the 680-tonne foundation to the AMC for assembly, loadout, and shipping.

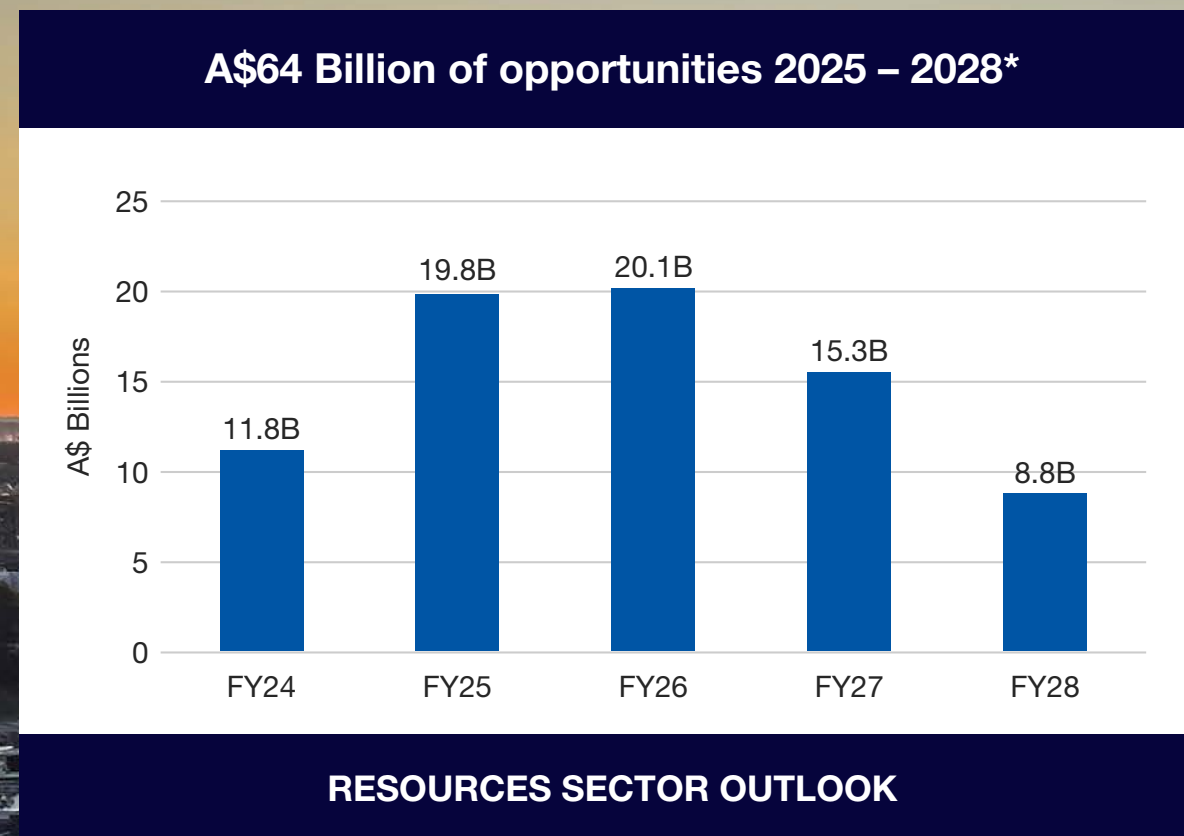
Project Progress: The Woodside Energy operated Scarborough project is well progressed toward completion of all 30 structures.

Growth Outlook: Secured work for FY25 indicates over 100% growth compared to FY24.

Client Commendations: Commended by clients for manufacturing quality, leading to further contracts in a field demanding rigorous precision.

*Source: BIS Oxford Economics, 2024.

Resources - Sector performance & outlook



Covalent Lithium Progress: Continues toward completion in FY25.

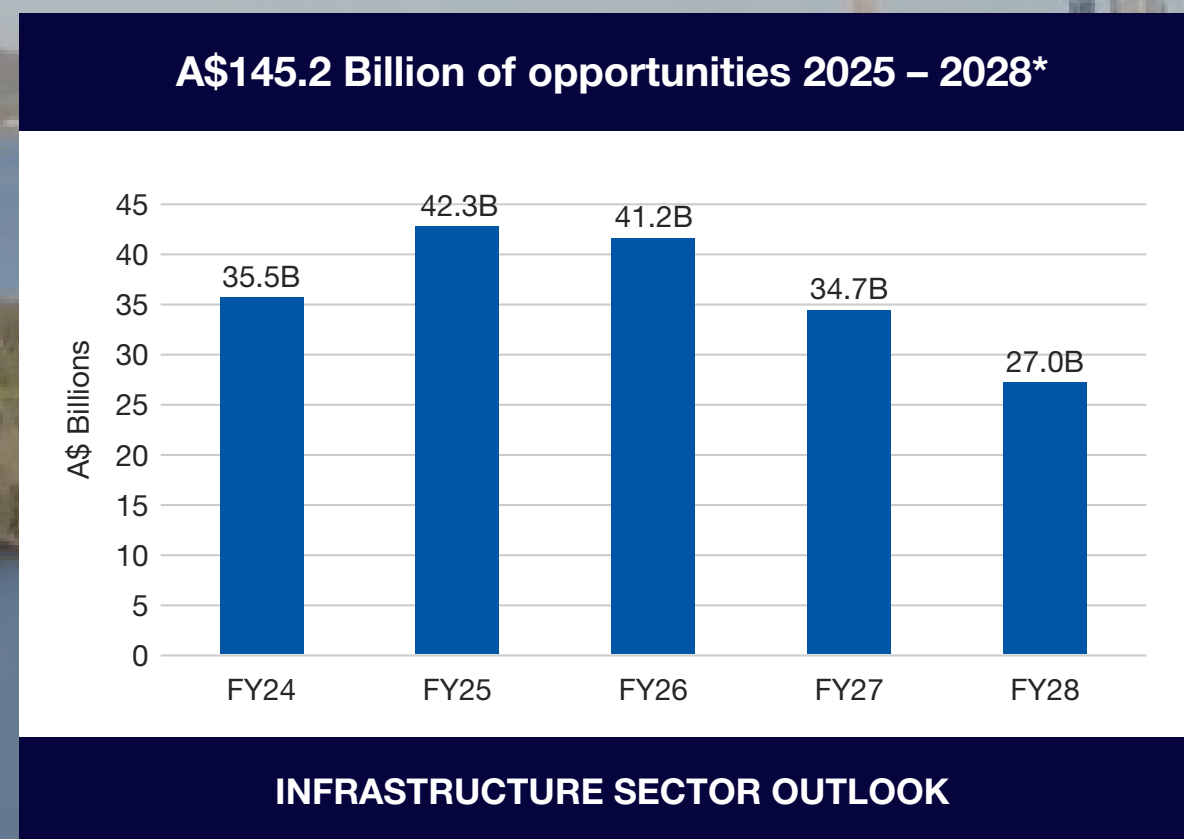
Western Range Milestone: Our full vertical package for Rio Tinto sees completion during 2025.

Pilbara Region Growth: Expansion in maintenance with a new operating base in Port Hedland complements existing and new contracts throughout the Pilbara.

Port Hedland and Gladstone Facility Expansion: The new facilities enhance our east and west coast maintenance and capital works presence, attracting new clients.

*Source: BIS Oxford Economics, 2024.

Infrastructure - Sector performance & outlook



Ongoing Opportunities: The Main Roads WA state-wide road construction panel agreement continues to present new opportunities.

Enhanced Accreditations: Consistent project performance and delivery has led to increased accreditations and opportunities on both the east and west coasts. We now hold a conditional B4 accreditation (highest available) for bridges.

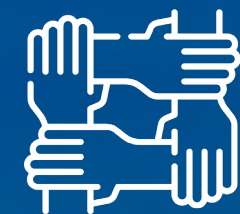
Expanding Portfolio: A steady stream of new bridge project awards across Australia, including the Causeway Pedestrian and Cyclist Bridge Project, Molonglo River Bridge Crossing, and the Western Distributor Smart Motorway, enhances our portfolio and solidifies our reputation as a bridge specialist.

*Source: BIS Oxford Economics, 2024.

ESG initiatives



- 2024 AGM sees first female Board member appointed.
- Target of net zero emissions by 2050.
- Target of over 50% reduction in Scope 1 & 2 emissions intensity by 2030.*



- Employees engaged in various activities to promote “RUOK?” conversations.



- Attended record-breaking Telethon 2024 as a guest and fundraiser.



- 146 apprentices, trainees and graduates.



- A\$5.8m paid to Indigenous-owned suppliers and businesses during FY24.

*(compared to 2022 levels).



Outlook summary



OEM - Awarded first design and construct project of a Bridge Reclaimer for Alcoa - a long-term existing client.

OEM - Exposure to an extensive pipeline in excess of A\$2.5 billion in the foreseeable future.

Defence - Exciting future for Naval shipbuilding with significant government commitments to the Henderson precinct.

Infrastructure - Success to date on east and west coast infrastructure projects has increased Bridge accreditations to a conditional B4 (the highest level available).

Maintenance - Continued progress in term agreements and opportunities across the sector complemented by our new strategic local facilities.

Executive and senior management teams are a cohesive group of experienced operational professionals, with extensive tenure.

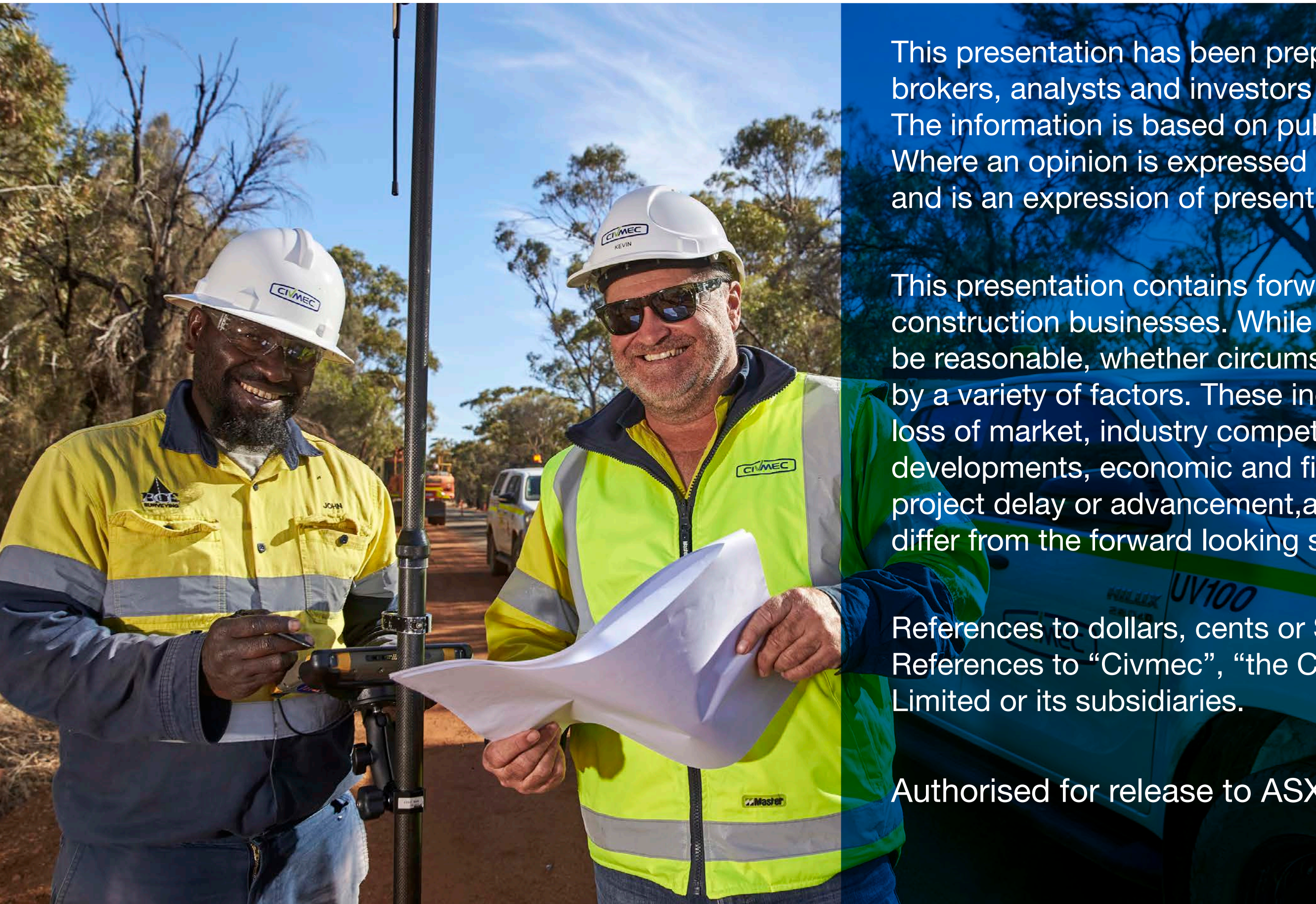
Improved share price and strong balance sheet leaves headroom for further improvement based on performance and lower PE ratios when compared to peers.

Good dividend yield of ~ 5% fully franked (~7% including franking credits).

Current pipeline of work remains at historical highs with over A\$10 billion of priced opportunities being tracked. *Excludes naval related expenditure.*

Order book stands at over \$800 million with high confidence in order book replenishment and medium-term growth.

Disclaimer



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This presentation contains forward looking statements that are subject to risk factors associated with construction businesses. While Civmec considers the assumptions on which these statements are based to be reasonable, whether circumstances actually occur in accordance with these statements may be affected by a variety of factors. These include, but are not limited to, levels of actual demand, currency fluctuations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates. These could cause actual trends or results to differ from the forward looking statements in this presentation.

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.

Appendix

FY25 key project list



Energy

NCIG
Maintenance works
[Newcastle, NSW](#)

WesCEF
Master agreement –
brownfield EPC works
[Kwinana, WA](#)

Woodside Energy
Five-year term
agreement, with two
one-year extension
options
[Karratha, WA](#)

Yara
Maintenance works at
fertiliser and nitrates
facilities
[Pilbara, WA](#)

**Baker Hughes for
Chevron Australia**
Jansz-Io Compression
Project Subsea
Compression Manifold
Structure (J-IC SCMS) –
subsea structures
[Henderson, WA](#)

Chevron Australia
Gorgon Carbon Capture
and Storage (CCS)
– fabrication and pre-
assembly of modules
[Henderson, WA](#)

**Dalrymple Bay Coal
Terminal**
Supply, manufacture
and assembly of
shiploader
[Henderson, WA](#)

OneSubsea
Julimar Development
Project Phase 3 (JDP3) –
fabrication
[Henderson, WA](#)

**Subsea 7 executed
by Subsea Integration
Alliance**
Scarborough Project –
subsea structures
[Henderson, WA](#)



Resources

Albemarle
Maintenance, shutdown
and sustaining capital
projects
[Kemerton, WA](#)

Alcoa Australia
Calciner maintenance,
major overhaul and
repair services to Alcoa
mines
[Pinjarra, Wagerup and
Kwinana, WA](#)

Alcoa Australia
Design and construction
of bridge reclaimers
[Henderson, WA](#)

Austin Engineering
Dumper tray body
assembly
[Newcastle, NSW](#)

BHP
Nelson Point Car
Dumper 3 (CD3)
Replacement Project
[Henderson, WA](#)

BHP
Car Dumper 4 (CD4)
Replacement Project
[Henderson, WA](#)

BHP
Car Dumper 6 (CD6)
Replacement Project
[Henderson, WA](#)

BHP
Site Engineering Panel –
three-year contract, with
two one-year extension
options
[Pilbara, WA](#)

Cargill Australia
Maintenance works
[Newcastle, NSW](#)

**Cockburn Cement –
Adbri**
Shutdown services
[Munster, WA](#)

Coronado Curragh
Maintenance works
[Gladstone, QLD](#)

Covalent Lithium
Lithium Refinery Project
– construction
[Kwinana, WA](#)

Dampier Salt
Balanced machines
maintenance
[Port Hedland and
Dampier, WA](#)

Fortescue
Maintenance and
capital upgrades works,
and balanced machines
– machine risk
management program
[Pilbara, WA](#)

Fortescue
Balanced machines
– machine risk
management program
[Pilbara, WA](#)

Graymont Australia
Refractory and
mechanical
maintenance works
[Galong, NSW](#)

IBJV
Iron Bridge – punchlist
works
[Marble Bar, WA](#)

Newmont
Maintenance and capital
works at Boddington
gold mine
[Boddington, WA](#)

Orora Limited
G3 furnace rebuild 2024
refractory and SMP
[Kingsford, SA](#)

Pilbara Infrastructure
Maintenance and capital
upgrades
[Pilbara, WA](#)

Pilbara Minerals
Pilgangoora P1000
Expansion Project –
SMPEI
[Pilbara, WA](#)

Pilbara Minerals
Pilgangoora – shutdown
and maintenance
services agreement
[Pilbara, WA](#)

QMAG Pty Ltd
Maintenance works
[Central QLD](#)

**Queensland Alumina
Limited**
Mechanical
maintenance works
to support major
shutdowns
[Gladstone, QLD](#)

Rio Tinto
Western Range Project
– primary crusher,
conveyors and tie-in
works
[Paraburdoo, WA](#)

Rio Tinto
Maintenance and
refractory term contract
for Boyne Smelters
Limited (BSL)
[Gladstone, QLD](#)

Roy Hill
Maintenance agreement
for shutdown and
maintenance support
services for fixed plant
assets
[Pilbara, WA](#)

Schlam Payload
Dumper tray body
assembly
[Newcastle, NSW](#)

Tianqi Lithium
Two-year services panel
agreement
[Kwinana, WA](#)



Infrastructure,
Marine and
Defence

BMD Constructions
Molonglo River Bridge
Crossing
[Newcastle, NSW](#)

Ferrovial Gamuda JV
Coffs Harbour Bypass
Pedestrian Bridge
[Newcastle, NSW](#)

Main Roads WA
Causeway Pedestrian
and Cyclist Bridges
[Perth, WA](#)

Main Roads WA
State-wide Road
Construction Panel
Agreement – M031
Northam-Cranbrook
Road Widening Project
[Rural WA](#)