



ASX RELEASE

Friday, 3rd August 2018

## Market Update - New Contract Awards and Renewals

### Highlights:

- Increase in contracted revenue for FY19, bringing Primero's order book to over A\$120m of work in hand
- Contract works relate to both the Non-Process Infrastructure and Minerals Processing divisions
- Projects cover a mix of new work from long term and new clients to Primero

Primero Group Limited (Primero) is pleased to provide a general update to the market regarding new contract awards and contract renewals.

#### Non Process Infrastructure

Primero has secured new contracts with long-standing client Rio Tinto, including the award of two new design and construct projects for infrastructure works at Brockman 2 and Brockman 4 in the Pilbara region of Western Australia, which is expected to complete in FY19.

#### Energy

Primero has also secured an award for works on Varanus Island, for the design and refurbishment of Quadrant Energy's condensate storage tanks. Work is expected to commence immediately and is scheduled to complete in December 2018. Primero has previously been engaged for ongoing tank modifications and this new award continues to develop the relationship with Quadrant Energy.

#### Minerals Processing

Primero's Minerals Processing division has secured new contract awards and renewals with several clients including: Galaxy Resources, Tawana Resources, Savannah Resources, Piedmont Lithium and Sigma Lithium. The contracts cover projects at various stages of the development cycle across a number of jurisdictions. The range of projects and operations across the development cycle is consistent with Primero's strategy to add significant value to clients through the study/design phase, construction and ultimately in an operating environment.

#### Outlook

In total, the new awards and renewals bring Primero's current order book to over A\$120 million of work in hand, with A\$95 million in contracted revenue expected to be derived in FY19.

**Managing Director Cameron Henry commented,** 'We are pleased to build on our relationship with our core long term clients and welcome new clients to Primero. It is very encouraging to have secured a strong order book at this early stage of FY19 which has Primero well positioned to deliver into FY19 market guidance, which is a core value of our growing business.'

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We look forward to another exciting year of growth within the business and providing our turn-key services of design, construct and operation to satisfy the increasing demand from the resources and infrastructure market.'

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## ABOUT PRIMERO

Primero provides engineering design, construction and operational services to the minerals, energy and infrastructure sectors. Primero has specialist expertise in project implementation and delivery with a complementary service offering comprising civil, structural, mechanical and electrical solutions. Primero provides these services to a diverse client base, ranging from mid-sized companies through to international mining and energy houses.

{ OUR CORPORATE MOTTO } { OUR CORE SERVICES } { OUR CORE INDUSTRIES }

DRIVING PROJECTS FORWARD

DESIGN CONSTRUCT OPERATE

MINERALS  
MINERALS  
PROCESSING  
SOLUTIONS

ENERGY  
ENERGY &  
HYDROCARBONS  
SOLUTIONS

NPI  
NON  
PROCESS  
INFRASTRUCTURE

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