

ASX RELEASE

30 May 2018

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac finalises Stage 2 contract for North Queensland Stadium

In accordance with listing rule 3.1, Watpac Limited ('Watpac' or 'Group') wishes to advise it has finalised the managing contractor services requirements for the Stage 2 delivery of the new North Queensland Stadium in Townsville.

The national construction and civil and mining group has been working with the Queensland Government in recent months to finalise the design and contract value for the \$250 million project.

With Watpac officially announced as managing contractor in May 2017, the Group commenced Stage 1 activities on site in August 2017, undertaking early preparation and civil works for the new best-practice facility in Townsville's CBD area.

The new iconic sporting stadium will feature 25,000 seats, corporate facilities, permanent stand and concessions and modern amenities that will be built by the local people of Townsville.

A press release is attached.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

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PRESS RELEASE

30 May 2018

Watpac finalises Stage 2 contract for North Queensland Stadium

Watpac Limited ('Watpac' or 'Group') has today announced the finalisation of the managing contractor services requirements for the Stage 2 delivery of the new North Queensland Stadium in Townsville.

The national construction and civil and mining group has been working with the Queensland Government in recent months to finalise the design and contract value for the \$250 million project.

With Watpac officially announced as managing contractor in May 2017, the Group commenced Stage 1 activities on site in August 2017, undertaking early preparation and civil works for the new best-practice facility in Townsville's CBD area.

The new iconic sporting stadium, which will be home to the North Queensland Cowboys, will feature 25,000 seats, corporate facilities, permanent stand and concessions and modern amenities that will be built by the local people of Townsville.

Watpac Construction Northern Region Manager, Bryan Glancy, said the Group is pleased to have finalised the contract for Stage 2 of the North Queensland Stadium delivery programme.

"Watpac is delighted to be building on its sporting facilities portfolio having delivered some iconic stadiums including SunCorp Stadium, the Gabba, Skilled Park and the showpiece venue of the recent 2018 Gold Coast Commonwealth Games, Carrara Stadium," Mr Glancy said.

With the project expected to employ more than 2,000 people across the design and construction phases, Mr Glancy said Watpac is pleased to be working with the State Government in providing local supplier and indigenous employment opportunities.

"The Group is committed to local content and indigenous employment opportunities and to date 95.7 per cent of total hours worked on site has been undertaken by local subcontractors, with 22.6 per cent of the current workforce on site identifying as indigenous."

"As a business which has been part of the Townsville community for 20 years, we're committed to providing opportunities for North Queensland residents and look forward to working with some great local businesses as we commence construction proper of the stadium."

Construction of the stadium will be complete in time for the 2020 National Rugby League season.

- ENDS -

For further information: Media – Amanda Campbell, Corporate Affairs Manager on 07 3251 6453 or 0402 023 015.
Investor Relations – Mark Baker, Chief Financial Officer on 07 3251 6442

Note to editors: Watpac is a leading national construction and mining contracting group with operations in all mainland States and Territories. We have been listed on the Australian Securities Exchange since 1985 and have offices in Brisbane, Sydney, Melbourne, Adelaide, Perth, Townsville and Port Macquarie. More information is available at www.watpac.com.au.

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