

Precast Australia adds \$1.2M to Order Book

ASX Release

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Issued Capital:
458,254,616 shares
158,500,000 options

ASX Symbol:
WSI
WSIO

Highlights:

- WestStar business **Precast Australia Pty Ltd** (“Precast Australia”) has been awarded a significant contract with **RHG Contractors (“RHG”)** to supply concrete for an early childhood centre
- This is the second early childhood centre to be built with RHG in what is planned to be a long-standing partnership
- This job also represents the **first joint venture** engagement between Precast Australia and **SIMPEC Pty Ltd** (“SIMPEC”) with SIMPEC awarded a contract by RHG for the supply and installation of structural steel
- Further awards from new clients including Shelford Construction, Rottnest Island Authority and York Rizzani JV demonstrate increasing tendering traction while adding a combined total of more than \$1.2M of new contract works to the Precast Australia order book

WestStar Industrial Limited (“WSI” or “the Company”) is pleased to announce that its subsidiary, Precast Australia, has been awarded a significant contract by construction company **RHG** for construction of an early childhood learning centre in Burswood, Perth, WA.

In addition to winning the contract to supply precast concrete to RHG in Burswood, Precast Australia and WestStar’s other business SIMPEC packaged their unique skillsets together to win a further contract for SIMPEC to supply and install structural steel on the same job.

This synergistic offering of both precast concrete and structural steel works in recent tenders has allowed the WSI Group to diversify and extract further value from Precast Australia’s contracts rather than only the precast concrete component. In this instance, more than \$150,000 has been added to WSI’s revenue as a result of SIMPEC’s involvement, resulting in a total contract of ~\$550,000.

This is the second contract to be completed with RHG in as many months after successfully supplying precast concrete for an early childhood learning centre in Inglewood, Perth, WA.

RHG is a national provider of complete building, management and construction services. Similar projects are being planned which RHG will be completing and in this regard, Precast Australia looks forward to building a strong working relationship with RHG.

Other Awards

As a general update on other contracts, Precast Australia has been awarded a key contract by Shelford Construction at Australia's largest naval base, HMAS Stirling, located on Garden Island ~50km south of Perth. This is Precast Australia's first job with Shelford Construction but its second on the HMAS Stirling redevelopment project where Precast Australia. With this involvement, Precast Australia was the natural choice for supply and install of concrete on this further stage of the project.

A recent tendering focus for Precast Australia has been government infrastructure projects. In this regard, Precast Australia is pleased to announce that it has been awarded a contract by the Rottnest Island Authority to supply new Thomson Bay boardwalk foundations. Precast Australia has also been awarded a contract by the York Rizzani JV to provide landscaped precast concrete beds for the Swan River Pedestrian Bridge. These infrastructure projects demonstrate the diverse capabilities of Precast Australia.

In addition, Precast Australia was awarded contracts by Mills Industrial Services for a Caltex Petrol Station in the Northern Territory; Badenport Constructions, Argonaut Constructions and a repeat contract with Vaughan Constructions.

Outlook

With the assistance of SIMPEC, Precast Australia is now offering: precast concrete supply; precast concrete installation; and structural steel supply and installation as a package – a compelling point of difference which is being well received in the market and demonstrated with the award by RHG.

The addition of SIMPEC's Electrical and Instrumentation capability will also represent a further unique product offering. Precast is optimistic that the opportunity is nearing to add this product offering into up and coming projects tendered in the market.

The contract with RHG is repeat work which demonstrates the quality and professionalism of Precast Australia's work. Improved tendering processes are also resulting in winning awards with new clients who with successful delivery will turn into repeat clients.

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About WestStar

WestStar Industrial Limited (ASX: WSI) is an Australian industrial conglomerate with a unique offering comprised of three specialist operating businesses: Precast Australia Pty Ltd (Precast Australia), SIMPEC Pty Ltd (SIMPEC) and Distinct Developments. Precast Australia is an established name in the concrete fabrication industry with a portfolio of Tier 1 clients and projects. SIMPEC is a construction contractor with specialist experience in both Structural, Mechanical and Piping (SMP), and Electrical and Instrumentation (E&I) works. Distinct Developments is a property developer targeted at small to mid-size commercial and mixed-use projects.