Boom Secures BMA and Hunter Valley Energy Contract Extensions

14 April 2023:

HIGHLIGHTS

- The Company has been awarded a contract extension with BMA (at Blackwater and Hay Point in QLD) and a contract extension with Hunter Valley Energy (at Mt Arthur in NSW).
- The BMA contract is expected to generate circa $50 million in revenue over the initial 5-year term with further 3+2 year options to renew by agreement.
- The Hunter Valley Energy contract is expected to generate circa $52.5 million in revenue over the 7-year term.

Boom Logistics Limited (ASX: BOL, “the Company”), a lifting solutions company, is pleased to announce the award of contracts to extend existing services and provision of additional services to BHP Mitsubishi Alliance (“BMA”) at Blackwater and Hay Point in QLD, and extension of existing services with Hunter Valley Energy at Mt Arthur in NSW. The contracts are expected to commence in April 2023.

The BMA contract is expected to generate circa $50 million in revenue over the initial 5-year term with further 3+2 year options to renew by agreement. Boom will continue to provide maintenance and shutdown services at Blackwater and Hay Point and will now also provide additional ad hoc services to all contracted BMA sites.

The Hunter Valley Energy contract is expected to generate circa $52.5 million in revenue over the 7-year term. Boom will continue to provide maintenance and shutdown services to the Hunter Valley Energy site at Mt Arthur.

BMA is a joint venture between BHP Group and Mitsubishi and Hunter Valley Energy is a wholly owned subsidiary of the BHP Group.

Ben Pieyre, Boom’s Interim CEO said

“These contracts further build on our longstanding relationship with the BHP Group, where we are active across multiple sites and have executed large project work. Boom’s high quality team and range of crane assets continue to safely meet our customer’s requirements.”

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Authorised for release by the Board

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