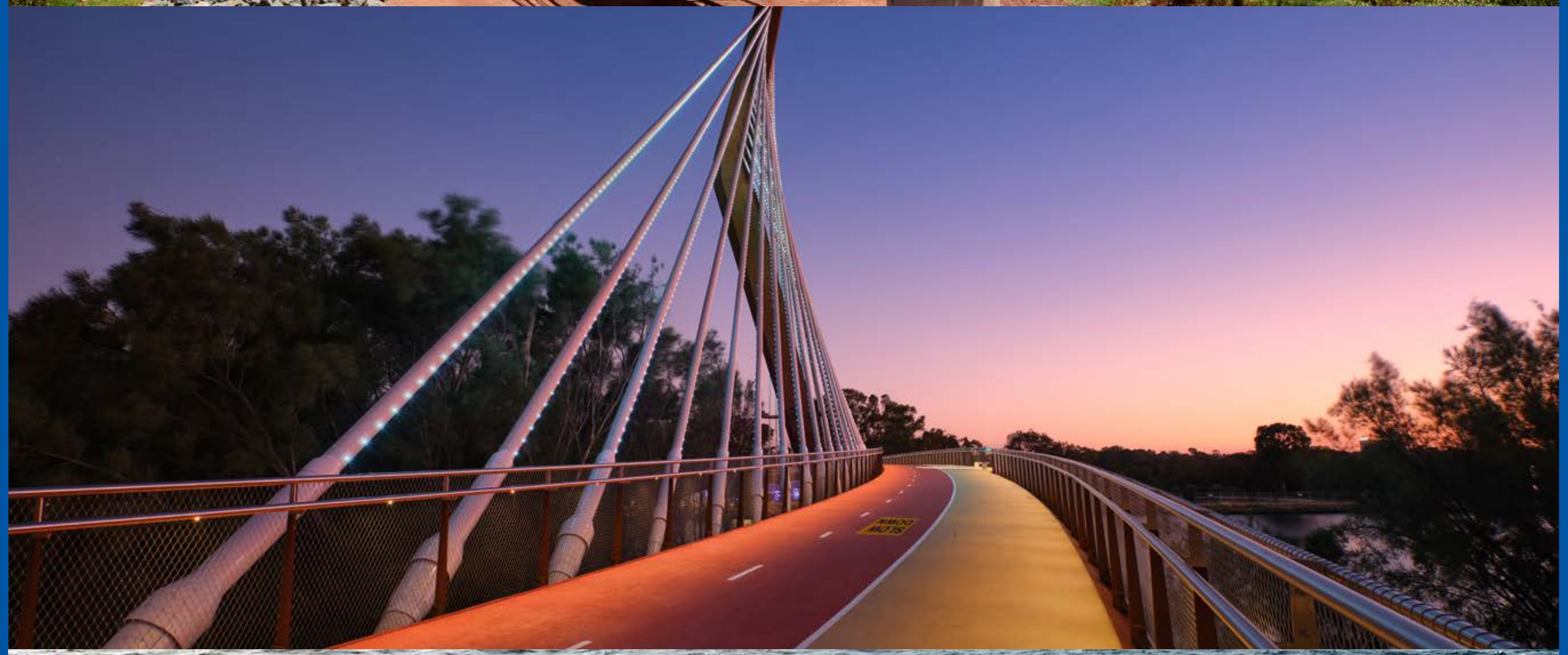
# Bell Potter Emerging Leaders Conference



**May 2025** ASX:CVL SGX:P9D

# Delivering for Australia since 2009

**Civmec is a multidisciplinary services provider to the energy, resources, infrastructure, marine and defence sectors**, delivering Australian projects for more than 15 years.

- **2009** —  Commenced operations at Henderson.
- **2010** —  Opened 29,300m² fabrication hall at Henderson.
- **2011**
- **2012** —  Listed on the Singapore Exchange (SGX).
- **2013** —  Completed ACCROPODE II units.
- **2014** —  Officially opened head office, launched in-house RTO.
- **2015** —  Opened regional facility in Gladstone, announced expansion into defence.
- **2016** —  Acquired river-front facility at Newcastle.
- **2017**
- **2018** —  Completed works on Perth Stadium (Optus Stadium).  Listed on the Australian Securities Exchange (ASX).
- **2019**
- **2020** —  Completed world-class 70,000m² Henderson assembly hall.
- **2021** —  Delivered Perth Kids' Bridge (Koolangka Bridge).  Opened regional facility in Port Hedland.
- **2022** —  Completed 2,000-tonne shiploader.
- **2023** —  Constructed new Port Hedland facility, launched balanced machines division.  Secured new Gladstone facility.
- **2024** —  Redomiciled company to Australia.
- **2025** —  Commenced consolidation of OPV 6.

# Civmec snapshot


**A$536.5m**
market cap
(as at 23/05/2025)

**508,528,000**
shares on issue
(as at 23/05/2025)

**58.7%**
shares on ASX
(as at 23/05/2025)

**41.3%**
shares on SGX
(as at 23/05/2025)

**Australian company**
listed on ASX & SGX

**4 major facilities**
Henderson (WA), Newcastle (NSW), Gladstone (QLD) and Port Hedland (WA)

**Redomiciled to Australia**
in September 2024

# Integrated services, turnkey solutions

## Manufacturing
- Heavy engineering
- Offsite modular assembly and testing
- OEM material handling equipment
- Naval shipbuilding

## Construction
- Module installation
- Structural, mechanical, piping, electrical and instrumentation (SMPE&I)
- Electrical, instrumentation and control (EIC)
- Structural concrete works
- Site earthworks

## Maintenance and Capital Works
- SMPE&I and maintenance
- Civil concrete works
- Industrial insulation
- Rope access
- Heat resistant industrial linings

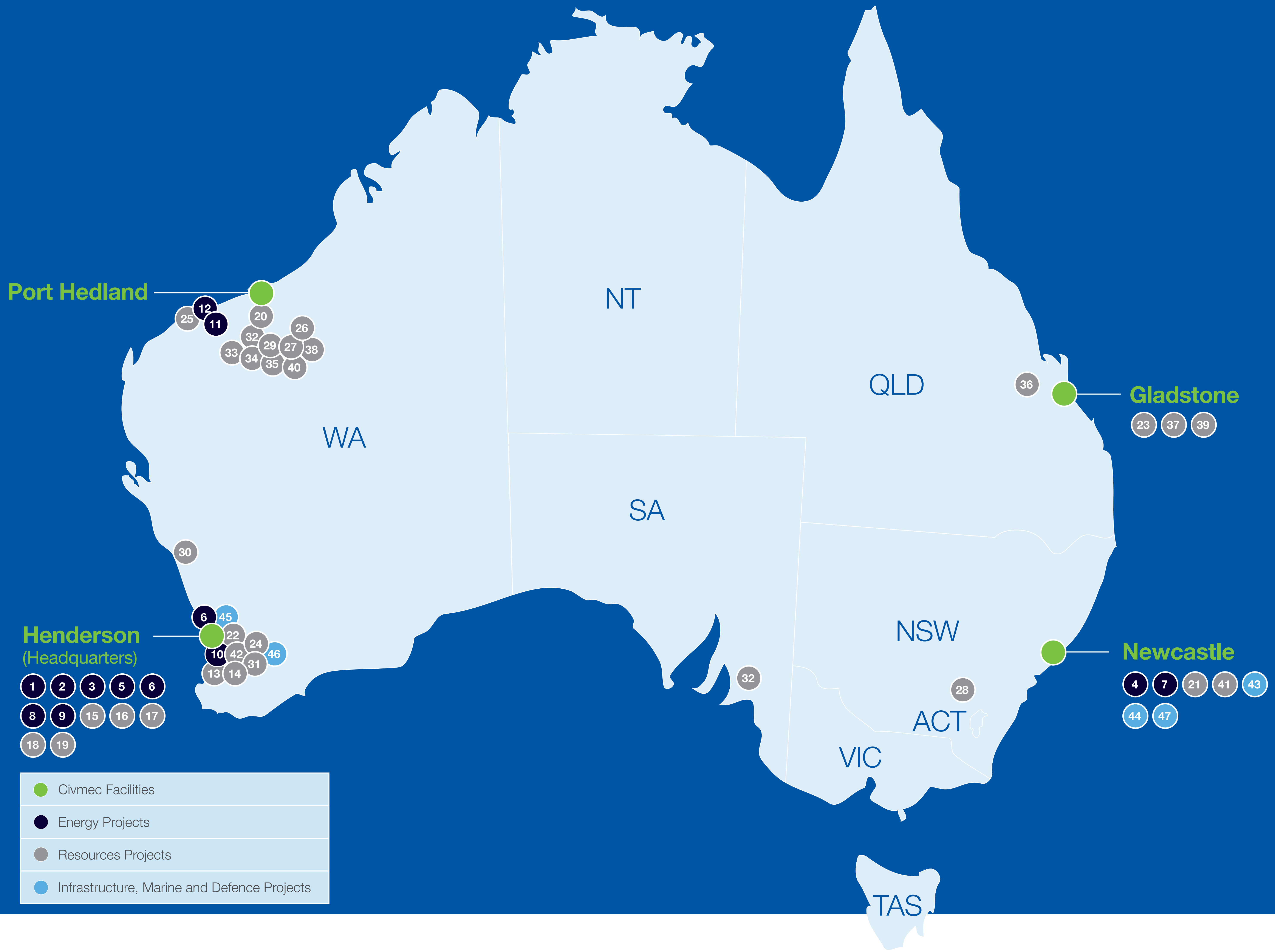
# Strategic facility locations in key activity hubs

Port Hedland

- Newly constructed 5,000m$^2$ facility on 50,000m$^2$ of land
- Supporting port and process plant maintenance and capital works

Henderson

- Largest heavy engineering facility in Australia
- 200,000m$^2$ land with extensive wharf access
- Throughput capacity of 80,000 tonnes of steel per annum




Gladstone

- Located on 34,000m$^2$ land, with workshop/offices
- Client engagement resulting in increased tendering pipeline

Newcastle

- One of the largest heavy engineering facilities on the east coast
- 227,000m$^2$ of land with direct waterfront access
- Throughput capacity of 25,000 tonnes of steel per annum

# **Continued growth** in the OEM division

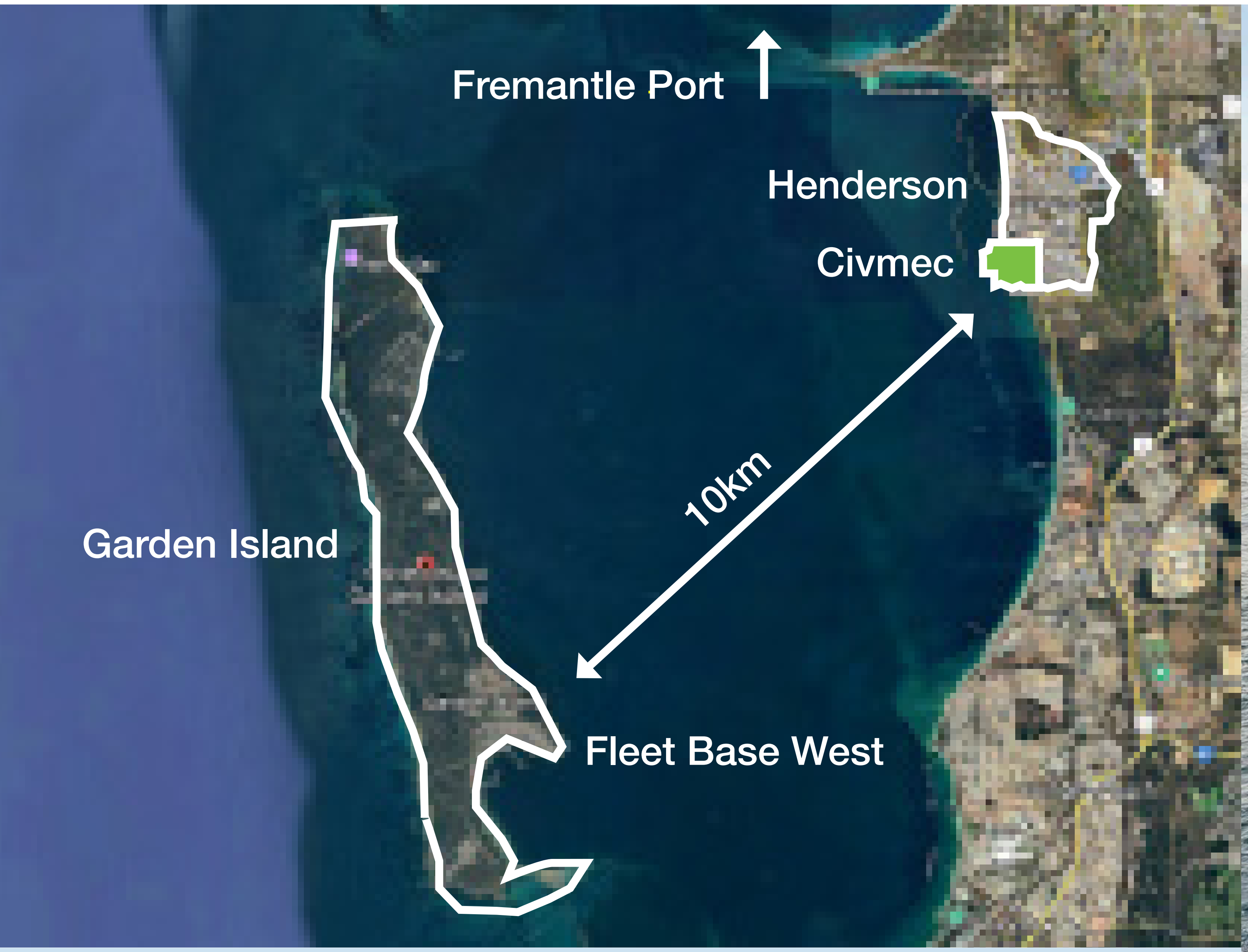
- Contract awarded for a new shiploader project for Port Waratah Coal Services (Port Waratah), including the design, fabrication, preassembly, shipping and installation of a new shiploader at the Kooragang Terminal. The project will create 100 specialised jobs.
- Civmec is the only Australian company with a complete in-house balanced machines offering (from design and engineering through to manufacturing, construction, maintenance, and spares management).
- The division has grown from 6 to ~70 personnel in ~18 months since launch.
- Four machines currently at different phases of design or manufacture – a reclaimer for Alcoa, and shiploaders for BHP, Dalrymple Bay and Port Waratah.
- Engineering of the Alcoa reclaimer is nearing completion, with manufacturing soon to commence.
- Early engineering activities relating to further projects are underway, which are anticipated to convert to awards in H1 FY26.
- Civmec is aware of the requirement for at least ~40 new or major refurbishments over the next 10 years.

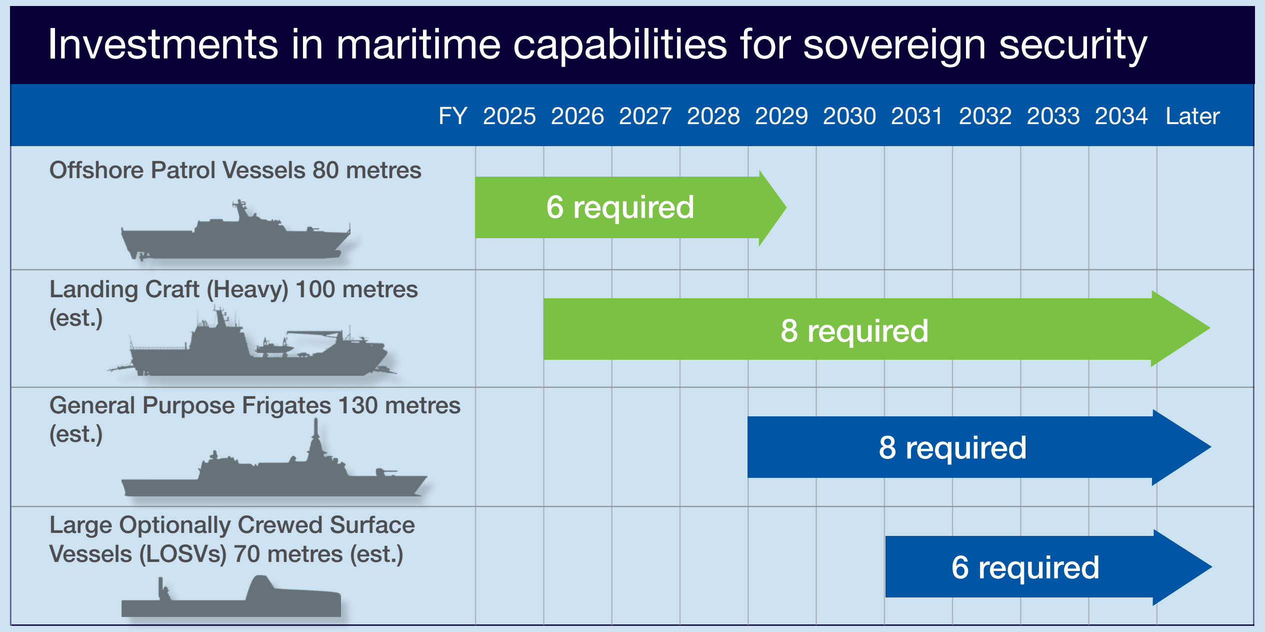
PHOTO: Pat Tallon, Civmec CEO (left) and Hennie du Plooy, Port Waratah CEO

# **Continued growth** in maintenance

- Secured in excess of A$40 million of maintenance work during Q3 FY25, including a separate refurbishment works contract for Port Waratah for an existing shiploader at Kooragang Terminal.
- Under a separate contract, the Port Waratah maintenance project will be delivered by Civmec's maintenance and capital works division – supported by our Newcastle manufacturing team – and includes structural remediation, strengthening, repairs, mechanical component replacement, and surface treatment.
- Investment in regional facilities (Port Hedland and Gladstone) over the past two years has significantly enhanced our maintenance service offering.
- A major shutdown was successfully executed for Orora Glass, South Australia, to rebuild its oxygen-fuelled glass furnace. The furnace now ranks among the top 10% of energy-efficient furnaces worldwide, highlighting Civmec's expertise and commitment to supporting client projects aimed at sustainability and low-emission technologies.
- Maintenance capabilities include structural repairs and modifications, fabrication and rotable services, specialised fabrication and heavy structural welding, pre-assembly of oversized items, staging trial fits, factory acceptance testing (FAT), rope access (IRATA member), and storage.

# **Future opportunities** naval shipbuilding and defence




– Expenditure based on best estimates from Australian Government Defence National Defence Strategy — Integrated Investment Program Report 2024 — Unapproved Planned Investment.
– Landing Craft (Heavy) value is based on an assumption that Landing Craft (Medium) is a A$2b -A$3b program.
– Excludes any local defence infrastructure expenditure.

- Multi-billion-dollar Australian Government investment announced to expand the Henderson precinct and Fleet Base West, with Civmec well positioned to support infrastructure construction, and future naval shipbuilding.
- Heads of Agreement for ownership transfer of Luerssen Australia to Civmec is underway and currently in the due diligence process (estimated transfer in July 2025, subject to Commonwealth approval).
- The acquisition of Luerssen Australia will provide Civmec with in-house design capability and allow it to expand its shipbuilding capabilities, positioning itself for future shipbuilding program awards.
- Civmec continues to support the OPV program through its Service Level Agreement with Luerssen Australia and collectively the teams are identifying and implementing program efficiencies leading into the ownership transfer.
- Civmec and Austal have an MOU to form a JV for the LAND8710 Phase 2 (heavy) program.
- Future fleet earmarked to be built in Henderson include 8 landing craft, 8 general purpose frigates, and 6 large optionally crewed surface vessels (LOCVs).

# **Delivering value** with prudent financial management

- Since our inception, **A$286.5m** in retained earnings has been reinvested back into the company and converted into **A$497.2m** of property, plant and equipment on the balance sheet (excluding leasehold land).
- Reinvestment of earnings in our world-class infrastructure has resulted in an NTA of 99.43 cents per share (as at 2/3/25).
- Since FY18, Civmec has paid **A$105.5m** to investors in dividends, equivalent to 20.9 cents per share.
- Dividend yield of 6.25%* over the past 12 months (8.9%* with franking credits).
- 2.5c interim dividend paid 11 April 2025.

A$285m
Contracts Awarded in Q3 FY25

A$760m+
Order Book (as at 2/3/25)

A$13.2b
Tendered Works (excl. naval)

A$2.8b
Balanced Machines Pipeline

**NTA** Net Tangible Assets

# Appendix FY25 key projects

## Energy

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

2. **Chevron Australia**
DE-PMP Gorgon Carbon Capture and Storage (CCS) – fabrication and pre-assembly of modules
**Henderson, WA**

3. **Dalrymple Bay Coal Terminal**
Supply, manufacture and assembly of shiploader
**Henderson, WA**

4. **NCIG**
Maintenance works
**Newcastle, NSW**

5. **OneSubsea**
Julimar Development Project Phase 3 (JDP3) – fabrication
**Henderson, WA**

6. **Port Waratah**
Design and construction of shiploader
**Perth and Henderson, WA**

7. **Port Waratah**
Refurbishment of shiploader
**Newcastle, NSW**

8. **Saipem**
Jansz-Io Compression Project – subsea spools
**Henderson, WA**

9. **Subsea 7 executed by Subsea Integration Alliance**
Scarborough Project – subsea structures
**Henderson, WA**

10. **WesCEF**
Master agreement – brownfield EPC works
**Kwinana, WA**

11. **Woodside Energy**
Five-year term agreement, with two one-year extension options
**Karratha, WA**

12. **Yara**
Maintenance at fertiliser and nitrates facilities
**Pilbara, WA**

## Resources

13. **Albemarle**
Maintenance, shutdown and sustaining capital projects
Kemerton, WA

14. **Alcoa Australia**
Calciner maintenance, major overhaul and repair services to Alcoa mines
Pinjarra, Wagerup and Kwinana, WA

15. **Alcoa Australia**
Design and construction of bridge reclaimer
Henderson, WA

16. **BHP**
Nelson Point Car Dumper 3 (CD3) Replacement Project
Henderson, WA

17. **BHP**
Car Dumper 4 (CD4) Replacement Project
Henderson, WA

18. **BHP**
Car Dumper 6 (CD6) Replacement Project
Henderson, WA

19. **BHP**
Design and construction of shiploader
Henderson, WA

20. **BHP**
Site Engineering Panel – three-year contract, with two one-year extension options
Pilbara, WA

21. **Cargill Australia**
Maintenance works
Newcastle, NSW

22. **Cockburn Cement – Adbri**
Shutdown services
Munster, WA

23. **Coronado Curragh**
Maintenance works
Gladstone, QLD

24. **Covalent Lithium**
Lithium Refinery Project – construction
Kwinana, WA

25. **Dampier Salt**
Balanced machines maintenance
Port Hedland and Dampier, WA

26. **Fortescue**
Maintenance and capital upgrades works
Pilbara, WA

27. **Fortescue**
Balanced machines – machine risk management program
Pilbara, WA

28. **Graymont Australia**
Refractory and mechanical maintenance works
Galong, NSW

29. **IBJV**
Iron Bridge – punchlist works
Marble Bar, WA

30. **Iluka Resources**
Eneabba Rare Earths Refinery – tanks and civil works
Eneabba, WA

31. **Newmont**
Maintenance and capital works at Boddington gold mine
Boddington, WA

32. **Orora Limited**
G3 Furnace Rebuild – refractory and SMP
Kingsford, SA

33. **Pilbara Infrastructure**
Maintenance and capital upgrades
Pilbara, WA

34. **Pilbara Minerals**
Pilgangoora P1000 Expansion Project – SMPEI
Pilbara, WA

35. **Pilbara Minerals**
Pilgangoora – shutdown and maintenance services agreement
Pilbara, WA

36. **QMAG Pty Ltd**
Maintenance works
Central QLD

37. **Queensland Alumina Limited**
Mechanical maintenance works to support major shutdowns
Gladstone, QLD

38. **Rio Tinto**
Western Range Project – primary crusher, conveyors and tie-in works
Paraburdoo, WA

39. **Rio Tinto**
Maintenance and refractory term contract for Boyne Smelters Limited (BSL)
Gladstone, QLD

40. **Roy Hill**
Maintenance agreement for shutdown and maintenance support services for fixed plant assets
Pilbara, WA

41. **Schlam Payload**
Dumper tray body assembly
Newcastle, NSW

42. **Tianqi Lithium**
Two-year services panel agreement
Kwinana, WA

## Infrastructure, Marine and Defence

43. **BMD Constructions**
Molonglo River Bridge Crossing
Newcastle, NSW

44. **Ferrovial Gamuda JV**
Coffs Harbour Bypass Pedestrian Bridge
Newcastle, NSW

45. **Main Roads WA**
Causeway Pedestrian and Cyclist Bridges
Perth, WA

46. **Main Roads WA**
State-wide Road Construction Panel Agreement – M031 Northam-Cranbrook Road Widening Project
Rural WA

47. **Transport for NSW**
Currambene Bridge
Newcastle, NSW

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