HBL

safety ▸ performance ▸ peace of mind

ANOTHER LONGTERM CONTRACT SIGNED BY HBL

HBL has entered into a new six year contract with major HBL Chemtrans' customer Orica Australia Pty Ltd ("Orica"). The contract was negotiated after a competitive process considering fully, all safety, health, environment and product stewardship principles, and provides HBL with the opportunity to obtain economies in operations as well as additional scale.

HBL Chemtrans is the preferred provider of bulk liquids transport services to the Orica chemicals businesses. The parties have also agreed to work together to achieve a number of ongoing service improvement targets. Revenues over the contract period will depend on future Orica volumes and requirements. The current expectation is for revenue to significantly increase to in excess of $20m per annum within the first two years. Existing equipment will be used as well as additional equipment which will be progressively acquired commencing over the next few months.

This contract underpins the HBL Chemtrans Division and was referred to as under negotiation in the recently distributed Annual Report. It will set the platform for HBL to expand its national Chemtrans operations and will provide the opportunity to better utilise its assets.

Ian K White
Company Secretary
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