

ASX RELEASE

1 July 2016

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac awarded \$45M contract extension at Mt Magnet

In accordance with listing rule 3.1, Watpac Limited ('Watpac' or 'Group') advises it has successfully negotiated a \$45 million extension to its mining services contract with Ramelius Resources at its Mt Magnet Gold Mine.

The new scope of works include drill and blast services, load and haul of waste and ore, and shaping of waste dumps at the Blackmans, Titan and Brown Hill pits in the Mt Magnet tenements.

A press release is attached.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

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PRESS RELEASE

1 July 2016

Watpac awarded \$45M contract extension at Mt Magnet

Watpac Limited ('Watpac' or 'Group') today announced it has successfully negotiated a \$45 million extension to its mining services contract with Ramelius Resources at its Mt Magnet Gold Mine.

Watpac has provided mining services at the site since 2011, with the new scope of works to include drill and blast services, load and haul of waste and ore, and shaping of waste dumps at the Blackmans, Titan and Brown Hill pits in the Mt Magnet tenements.

To be delivered over a 16-month period, Watpac Limited Managing Director, Martin Monro, said the contract extension was testament to the Group's focus on building strong relationships with existing clients.

"Our priority has been to deliver quality outcomes for our clients and this contract extension with Ramelius Resources is an example of the strength of our relationships and operational excellence," Mr Monro said.

"Despite challenging conditions within the resources sector, our Civil & Mining business continues to convert project opportunities and we are delighted to be delivering an expanded contract with this highly valued client."

With the team well established on site, Watpac Civil & Mining General Manager, Russell Hall, said mining of the new pits would commence shortly.

"We anticipate a seamless start to operations as the equipment, infrastructure and personnel are already based at Mt Magnet," Mr Hall said.

"The Blackmans pit is located 38km north of Mt Magnet and will be a satellite operation for the team where they will use a combination of 90 tonne rigid and articulated dump trucks loaded by 100 tonne excavators.

"At Mt Magnet, the Titan pit will be initially mined by a 200 tonne excavator however as the pit deepens, geological constraints will dictate the use of a smaller 100 tonne excavator to complete mining using articulated trucks.

"Mining of the Brown Hill pit will coincide with works in the Titan pit."

The Watpac Civil & Mining business is currently delivering a number of projects in Western Australia for clients including Hanking Gold, Silver Lake Resources, Iluka Resources and Main Roads WA.

Building on Watpac's strong relationship with Main Roads WA, Watpac was awarded a \$2 million civil contract earlier this week to provide strengthening works to the bridge over the Logue River on the Great Northern Highway, 130km east of Broome. Watpac will supply selected materials, plant and labour to undertake works to the bridge and side-track.

-ENDS-

For further information: Media – Amanda Campbell, Corporate Affairs Manager on 07 3251 6453.

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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