

**ASX ANNOUNCEMENT****11 JUNE 2021**

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**SETTLEMENT OF JOHN HOLLAND LITIGATION AND ANNOUNCEMENT OF SPECIAL DIVIDEND**

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Valmec Limited (ASX: VMX) is pleased to provide an update on the Company's litigation proceedings against John Holland Pty Ltd ("John Holland").

Having finalised the Court Mediation process, the Parties have now agreed a confidential settlement and as a result, Valmec has now discontinued its claim on John Holland.

Valmec originally commenced Supreme Court proceedings against John Holland in August 2018, following a dispute over civil work delivered on the NorthLink WA – Southern Section Project Sub-Contract.

Valmec Managing Director Steve Dropulich described the settlement as a satisfactory outcome for the Company allowing Valmec to focus its efforts on its current growth strategy rather than expending further resources on a protracted legal action.

In accordance with the Company's announcement dated 24 February 2021, the Board of Directors has declared a 1.2c per share Special Dividend being the maximum amount available to be paid as a fully franked dividend. The record date of the dividend is 10 June 2021 with a payment date of 7 July 2021.

**For further information, please contact:**

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