

ASX Announcement

8 June 2022

Damstra Technology

(ASX: DTC)

Update on new customer wins and material contracts**Highlights**

- New contract wins with UGL Engineering, CBRE Group and Gamuda Australia
- Barrick Gold implementation has commenced with first payment of USD\$278,000 processed
- North East Link Project commenced with additional A\$655,000 implementation order placed

Damstra Holdings Limited (ASX:DTC) (Damstra or the Company), an Australian-based global provider of integrated workplace management solutions, is pleased to provide an update on a number of new customer wins and existing material contracts.

New contract wins**CBRE Group**

Damstra has signed a global two year agreement with CBRE¹, one of the world's largest commercial real estate services and investment firms, to provide its EPP integrated work order and permit to work modules for one of CBRE's global clients, Macquarie Group (ASX:MQG), across its ~110 offices in 30 countries. The solution for CBRE covers all third-party suppliers entering Macquarie Group locations and has been developed by combining the TIKS permit to work modules with Damstra's EPP functionality, demonstrating the material cross-sell capability of both platforms. In securing this agreement we have displaced an international competitor.

The estimated annual revenue is A\$350,000, implementation has now commenced. Discussions have also commenced with the client on program management and implementation of the offering which would be incremental professional services if provided.

UGL Engineering

Damstra has secured UGL Engineering as a new client, with a two-year agreement for A\$150,000 to provide the EPP product suite for the Hunter Power Project for Snowy Hydro. The contract deepens Damstra's existing relationship with CIMIC Group, the parent company of UGL and key Damstra construction client CPB Contractors.

Gamuda Australia

Damstra has been selected to provide its services to Gamuda Australia, as part of its consortium with Laing O'Rourke to complete stage one of the NSW Government's A\$2.16 billion Western Tunnelling Package (WTP) on the Sydney Metro West project, a new underground railway connecting Greater Parramatta and the Sydney CBD. Damstra has received payment of A\$588,000 for the project implementation, future revenues are still to be determined.

¹ Term is 24 months from date of execution. The schedule will be reviewed in 12 months (Jun 2023) to identify further opportunities to extend the service or review the existing commercial model. CBRE has the right to terminate schedule and the associated services at any time with 60 days' notice to Damstra.

Update on material contracts

Barrick Gold

Following the master services agreement signed with Barrick Gold earlier this month², Damstra has commenced implementation with Barrick at three mine sites in North America, Dominican Republic, and Republic of Congo. Damstra has now processed USD\$278,000 of the USD\$1.2m contract value. USD\$158,400 has been received by Damstra and the remaining USD\$120,000 will be received mid-June.

North East Link Project

Damstra advises that revenue from the North East Link Project, Victoria's largest road project, has now commenced with first contractor inductions commenced from late April and ~500 staff and contractors across 15 companies having registered to date. Damstra is contracted to provide mobilisation systems via its EPP to approximately 15,000 users on the project, utilising the workforce management, Damstra Learning and digital forms modules. The project is expected to fully ramp up in Q2 FY23.

The North East Link consortium has confirmed the first stage of implementation services and associated 4G services and Hi-gain communications, with an initial purchase order for A\$655,000 now placed. This is in addition to the A\$4.9 million of expected revenue over six years (average A\$816,000 p.a.) as previously disclosed³.

Damstra Chief Executive Officer, Christian Damstra, said:

"We are extremely pleased to announce a number of new client wins, we have signed UGL, Gamuda Australia and CBRE as new clients, with the global CBRE deployment providing us with a platform to expand our relationship over time. We are also pleased to have kicked off our engagements with Barrick Gold and the North East Link project, which has now commenced and will become our single largest construction project."

Ends

Authorised for release to ASX by the Board of Damstra Holdings.

² ASX Announcement 2nd May 2022 Damstra Technology (ASX: DTC) DAMSTRA SIGNS GLOBAL MASTER SERVICES AGREEMENT WITH BARRICK GOLD

³ ASX Announcement 2nd March 2022 Damstra Technology (ASX: DTC) DAMSTRA APPOINTED AS TECHNOLOGY PARTNER ON NORTH EAST LINK PROJECT BY SPARK CONSORTIUM

Enquiries

Investors

Katja Voegele

Damstra

+61 411 628 839

k.voegele@damstratechnology.com

Media

Ryan Thompson

Citadel-MAGNUS

+61 423 151 378

rthompson@citadelmagnus.com

About Damstra

Damstra is a global leader in enterprise protection software. Its Enterprise Protection Platform (EPP) integrates an extensive range of modules and products that allows organisations to mitigate and reduce unforeseen and unnecessary business risks around people, workplaces, assets, and information.

Integral to the Damstra EPP, Damstra's Workforce Management, Learning Management and Connected Worker solutions combine to ensure Protected People. In creating workplaces that are Safe, Damstra's Access Control, Digital Forms and Safety Solutions are utilised. Assets are connected into operations, through integrated Asset Management enabling Asset mobilisation and offerings in RFID and IOT. And lastly Accessible Information, Reporting BI tools and Predictive Analytics are critical to ensuring customers are making the right decisions with the right information.

For more information, please visit:

<https://www.damstratechnology.com>

<https://www.linkedin.com/company/damstra-technology>

Forward-Looking Statements

This ASX release includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations, and beliefs as at the date they are expressed, and which are subject to various risks and uncertainties.

Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guaranteeing of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Damstra. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.

The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions, or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this announcement have not been audited, examined, or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.

Unless specified otherwise, all amounts stated in this announcement are in USD and provided on an unaudited basis.