



SAUNDERS SECURES \$9 MILLION DESIGN AND CONSTRUCTION CONTRACT WITH PARK FUELS

Thursday, 27th October 2022

Saunders International Limited (ASX:SND) ("**Saunders**" or "**the Group**") is pleased to announce that it has been awarded a circa \$9 million contract by Park Fuels Pty Ltd ("**Park Fuels**"), to design and construct a new 32 megalitre diesel storage tank as part of the Governments' 'Boosting Australia's Diesel Storage Program' ("**BADSP**") at Park Fuels, Kooragang Island, Newcastle.

Saunders' scope of works for this project includes all materials, labour, and equipment necessary to design and construct the 32 megalitre storage tank, including foundations and stair tower for roof access.

Saunders' Managing Director and Chief Executive Officer, Mark Benson said, "*Saunders has a long-standing relationship with Park Fuels, and we are pleased to be working with them once again at their Kooragang Island Terminal. We have previously constructed a smaller tank and refurbished another two existing tanks at this facility. This is an opportunity for Saunders to provide our innovative solutions and utilise our local Newcastle teams and equipment to complete this tank build. The project is an important win for Saunders, as it positions us well for the remaining opportunities within the government program*".

This project win adds to Saunders' record order book announced as part of the recently reported FY22 results and will contribute to Saunders' revenue and earnings through FY23 and into FY24. The pipeline of new opportunities for Saunders has strengthened since our FY22 announcements, with the value of live tenders and pipeline to be tendered increasing to over \$1.5 billion.

Park Fuels has been awarded a government grant as part of the BADSP for the construction of an additional 60 megalitres of diesel fuel storage across their two seaboard import terminals, offering approximately 32 million litres at Newcastle (awarded contract) and 28 million litres at Port Kembla (yet to be awarded). These projects will increase their total capacity from 122ML to 182ML (approximately 50%).

There are a further five projects under the BADSP to be awarded, and Saunders continues to assist the grant recipients in finalising their respective solutions, including the new tank at Park Fuels' Port Kembla facility.

About Saunders International Limited

Saunders International Limited (ASX:SND) is a multi-disciplined engineering and construction company providing design, fabrication, construction, shutdown, maintenance and industrial automation services to leading organisations across Australia, and the Pacific Region. The Group provides innovative cost-effective solutions to the oil & gas, infrastructure, water, power, new energy, mining & minerals and defence sectors. Additional information about Saunders, its' services, and the sectors it operates in can be found at www.saundersint.com.

For further information, please contact:

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This announcement was authorised for release by the Board of Saunders International Limited.

SAUNDERS INTERNATIONAL LIMITED