

**Engineering Success**

Civmec Business Update

Q1 FY26

Highlights

- Q1FY26 Revenue of A\$190.4 million
- Q1FY26 EBITDA of A\$23.1 million | EBITA margin of 12.1%
- Q1FY26 NPAT of \$10.5 million | NPAT margin of 5.5%
- Acceptance of OPV2 NUSHIP Eyre following successful sea trials
- Luerssen Australia renamed to Civmec Defence Industries Pty Ltd
- Order Book exceeded A\$1.15 billion

PERTH / SINGAPORE, 29 October 2025 – Civmec Limited (“Civmec”, “Company” or “Group”) is pleased to provide an update on our performance and activities for the first quarter ended 30 September 2025 (Q1 FY26). The Company recorded quarterly revenue of A\$190.4 million, with earnings before interest, tax, and amortisation (EBITDA) of A\$23.1 million. Net profit after tax (NPAT) for Q1 FY26 was A\$10.5 million. The Final dividend for the full year FY25 of 3.5 cents per share was paid on 24 October 2025.

Defence Business Update

Following the acquisition of Luerssen Australia Pty Ltd on 1 July 2025, Civmec has continued to successfully implement operational efficiencies across its defence operations. As part of this integration, the entity has been renamed Civmec Defence Industries Pty Ltd, effective 1 October 2025, reflecting its strategic alignment with Civmec’s broader naval shipbuilding and other capabilities.

During the period, Civmec proudly announced the acceptance of NUSHIP Eyre, the second Arafura Class Offshore Patrol Vessel (OPV), by the Commonwealth of Australia. In a ceremony held on Friday, 12 September, the parties celebrated the contributions of the South Australian workforce and suppliers who laid the foundation for the SEA 1180 project by constructing the first two OPVs at the Osborne Naval Shipyard.

Shipbuilding for the Arafura Class OPVs has now transitioned exclusively to Civmec’s facility in Henderson, Western Australia, where the remaining four vessels are under construction. Following the commissioning of HMAS Arafura (OPV 1) in June, the delivery of NUSHIP Eyre (OPV2) marks ongoing progress for the SEA 1180 project. The launch ceremony for NUSHIP Pilbara (OPV 3) is scheduled for 31 October 2025, while NUSHIP Gippsland (OPV 4), NUSHIP Illawarra (OPV 5) and NUSHIP Carpentaria (OPV 6) are currently under construction at our Henderson assembly hall.

The Arafura Class OPVs are the largest steel naval ships ever built in Western Australia. They will deliver modern maritime capabilities to the Royal Australian Navy, with each weighing 1,625-tonne, these 80-metre vessels will contribute to maritime security, regional engagement, and humanitarian and disaster relief operations.



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Chairman James Fitzgerald said: *"The renaming of Luerksen Australia to Civmec Defence Industries Pty Ltd marks a significant milestone in our integration journey. It reflects our commitment to building a unified, sovereign defence capability under the Civmec banner, while continuing to deliver operational excellence and support Australia's naval shipbuilding ambitions."*

Civmec notes the announcement made by the Prime Minister of Australia on 14 September 2024, committing A\$12 billion (of a potential A\$25 billion) towards the development of a Defence Precinct at Henderson, Western Australia, aimed at delivering continuous naval shipbuilding and AUKUS capability in the region. Our strategic location and Tier 1 contractor status position us strongly to participate in the construction of critical infrastructure required for the establishment of this precinct.

Details regarding the specific facilities and infrastructure to be delivered under this funding are still to be announced. The scope of the proposed Austal-Civmec Joint Venture (refer MOU announced on 24 July 2024) is contingent upon the works being undertaken at Civmec's Henderson facilities. Should alternative facilities be utilised for the execution of the Land 8710 Phase 2 program, it is unlikely that the Joint Venture arrangement contemplated under the MOU will proceed.

We note that the Commonwealth of Australia has planned future naval shipbuilding projects for Western Australia, including the Australian build plan for the Mogami-class general purpose frigates. Civmec's facilities and workforce are recognised as world-class in both capability and scale, positioning us strongly to deliver projects of that magnitude and complexity.

With the acquisition of Luerksen Australia (now operating as Civmec Defence Industries) now completed, we remain committed to supporting the Commonwealth of Australia and the Department of Defence in the delivery of future naval programs, leveraging our advanced manufacturing capabilities, highly skilled workforce, state-of-the-art facilities, and proven technology platforms.

Operational Update

The Group had several key operational highlights in Q1 FY26, including the successful completion of projects, receipt of awards and continued development across the sectors we operate in.

- **Boorloo Bridge Recognition** – Civmec's Boorloo Bridge Project received international and national recognition in September, winning the 2025 Footbridge Awards 'Jonathan Speirs Lighting Award' and Engineers Australia's WA 'Project of the Year'. These follow its earlier win at the 2025 Austroads Bridge Awards for 'Best Structure Over 35 Metres'. The bridge was praised for its innovative lighting design, use of Grade 400 MPa weathering steel, and its contribution to advancing bridge engineering in Australia. Delivered through an alliance including Civmec, Seymour Whyte, WSP, and Main Roads WA, the bridge officially opened on 22 December 2024, reinforcing Civmec's capability in delivering complex infrastructure projects.
- **Regional Facility Update** – Civmec has finalised a long-term service agreement for rotatable equipment repair work at its Port Hedland facility, paving the way for a notable increase in activity at the site. This milestone follows the earlier receipt of the first rotatable unit for refurbishment and marks a key step in expanding Civmec's regional maintenance footprint. In Gladstone, Civmec continues to see growing demand, with a steady increase in orders supporting the facility's operations. The recent installation of advanced pipe processing equipment has enhanced fabrication capacity and demonstrates Civmec's ongoing commitment to supporting clients across Queensland's industrial and resources sectors.



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- **CSBP Project Awards – Sodium Cyanide** – Civmec has been awarded the CSBP Sodium Cyanide project, involving SMPE&I works to increase production of Sodium Cyanide Solution and Solids. The scope includes greenfield and brownfield upgrades, with a significant portion of shutdown works required to complete tie-ins. The project will run through to the end of 2026.
- **Contract Secured for Major Balance Machine Upgrade** – Civmec has secured a significant new contract for its materials handling division, further demonstrating its capabilities in large-scale infrastructure support. The project forms part of a broader port outflow debottlenecking initiative, aimed at increasing throughput and extending asset life. The scope includes comprehensive assessments, engineering, fabrication, mechanical upgrades, structural strengthening, cabling, and software enhancements. Works are scheduled to continue through to the end of 2027.
- **Fortescue Process Water Tank Installation** – Civmec has been engaged to deliver the fabrication and installation of a new process water tank at Fortescue's Kings Valley Solomon mine site. The project is scheduled to run through to mid-2026.
- **Eneabba Rare Earths Refinery** – Civmec is progressing work on Australia's first integrated rare earths refinery in Eneabba, WA. The scope includes major civil concrete works and tank fabrication, delivered from our Henderson facility. The recent A\$13.5 billion Critical Minerals and Rare Earths Framework Agreement between the US and Australia supports growth in this sector.

Orderbook and FY26 Outlook

As of 30 September 2025, Civmec's Order Book exceeded A\$1.15 billion, reflecting ongoing replenishment driven by a stream of operationally critical but modestly sized awards. This supports a diversified and resilient project portfolio. Tendering activity remains strong across all sectors, underpinned by our strategic focus on securing projects that enable sustainable workforce and revenue growth. Civmec continues to actively engage with clients across approved expansion, sustaining, and maintenance projects, while also providing preliminary estimates for projects currently under feasibility assessment. We continue to have extensive engagement with a variety of clients, across a range of commodities, in early contractor involvement (ECI) on major construction projects, with a clear focus on converting these opportunities into secured work.

These emerging prospects further reinforce the Group's medium-term outlook and align with our long-term strategic positioning. While previous expectations of reduced activity in 1H FY26 are materialising, we are now observing an uplift in activity heading into 2H FY26 through continued early contractor involvement, which strengthens our confidence in the Group's trajectory.

Company Annual General Meeting

Civmec will hold its Annual General Meeting (AGM) tomorrow, 30 October 2025, at 10:30 AM at the Carlton Hotel Singapore, 76 Bras Basah Road, Singapore 189558. Shareholders who are unable to attend in person can join virtually.

To watch the webcast of the AGM as a shareholder or guest please visit <https://meetnow.global/MPSHHAV>. For instructions relating to the online webcasting system refer to the online user guide available [here](#).

This announcement was authorised for release to the ASX and SGX by the Board of Directors.



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*****End of Release*****

About Civmec Limited

Civmec is an integrated, multi-disciplinary construction and engineering services provider to the Energy, Resources, Infrastructure and Marine & Defence sectors. Headquartered in Henderson, Western Australia, Civmec has regional offices in Newcastle (New South Wales, Australia), Gladstone (Queensland, Australia), and Port Hedland (Western Australia). The company is incorporated in Australia and listed on the ASX (Australia ASX:CVL) and SGX (Singapore SGX:P9D) and its core capabilities include heavy engineering, shipbuilding, modularisation, SMP (structural, mechanical, piping), EIC (electrical, instrumentation and control), precast concrete, site civil works, industrial insulation, maintenance, surface treatment, refractory and access solutions.

For more information, please visit our website at www.civmec.com.au