

ASX ANNOUNCEMENT

4 October 2021

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER – DURATEC LTD

Duratec Limited (**ASX: DUR**) (the **Company** or **Duratec**) attaches an ASIC Form 604 (Notice of change of interests of substantial holder) from Duratec Limited.

The ASIC Form 604 provides that the Company's relevant interest in itself has changed following the release from voluntary escrow of 110,533,227 fully paid ordinary shares (refer to the Company's ASX announcement dated 15 September 2021).

The technical relevant interest arises under section 608(1)(c) of the *Corporations Act 2001* (Cth) because the Company is taken to be able to control the disposal of the shares subject to the voluntary escrow arrangements (as disclosed in the Company's Replacement Prospectus dated 15 October 2020). Refer to the Company's initial substantial shareholder notice lodged with ASX on 5 November 2020 for copies of the voluntary escrow deeds.

The Company will cease to have a relevant interest in the remaining 21,061,574 shares that remain subject to voluntary escrow as soon as they are released from voluntary escrow and will lodge an ASIC Form 605 (Notice of ceasing to be a substantial holder) at the applicable time.

Authorised for release to ASX by Dennis Wilkins, Company Secretary.

- ENDS -

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About Duratec Limited

Duratec Limited (ASX: DUR) is a leading Australian contractor providing assessment, protection, remediation, and refurbishment services to a broad range of assets and infrastructure. The Company's multi-disciplined capabilities combine engineering experience with project delivery expertise and use a range of in-house assessment technologies, including 3D capture and modelling technology with predictive analysis tools. Headquartered in Wangara, Western Australia, Duratec has fifteen branches around the country in capital cities and regional centres, delivering services across multiple sectors including Defence, Commercial Buildings & Facades, Infrastructure (Water, Transport & Marine), Mining & Industrial, Power and Energy.

Please visit www.duratec.com.au for further information.

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Duratec Limited
ABN 94 141 614 075
ASX code: DUR

DIRECTORS

Phil Harcourt - Managing Director
Chris Oates - Executive Director
Martin Brydon - Non-Executive Chairman
Gavin Miller - Non-Executive Director
Dennis Wilkins - Company Secretary

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Duratec Limited

ACN/ARSN 141 614 075

1. Details of substantial holder (1)

Name Duratec Limited

ACN/ARSN (if applicable) 141 614 075

There was a change in the interests of the substantial holder on

22/09/2021

The previous notice was given to the company on

05/11/2020

The previous notice was dated

03/11/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	131,594,801	55.42%	21,061,574	8.87%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
22/09/2021	Duratec Limited	Release of shares from voluntary escrow arrangements disclosed in the Replacement Prospectus dated 15 October 2020	N/A	110,533,227 fully paid ordinary shares	110,533,227

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Duratec Limited	Dencort Pty Ltd as trustee for the Harcourt Family Trust	Dencort Pty Ltd as trustee for the Harcourt Family Trust	Restrictions on the disposal of shares under the voluntary escrow arrangements disclosed in the Replacement Prospectus dated 15 October 2020 – refer to the initial substantial shareholder notice lodged with ASX on 5 November 2020 for more information. Duratec Limited has no right to acquire these shares or to exercise, or control the exercise of, a right to vote attached to these shares.	6,638,348 fully paid ordinary shares	6,638,348
Duratec Limited	Kent Colony Venture Pty Ltd as trustee for the Diprose Richards Family Trust	Kent Colony Venture Pty Ltd as trustee for the Diprose Richards Family Trust		6,638,348 fully paid ordinary shares	6,638,348
Duratec Limited	Chris John Oates and Pamela Michelle Oates as trustee for the Oates Family Trust	Pamela Michelle Oates as trustee for the Oates Family Trust		6,638,348 fully paid ordinary shares	6,638,348
Duratec Limited	Oliver McKeon as trustee for the MT Pockets Business Trust	Oliver McKeon as trustee for the MT Pockets Business Trust		1,146,530 fully paid ordinary shares	1,146,530

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

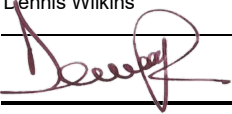
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Duratec Limited	108 Motivation Drive, Wangara, WA 6065
Dencort Pty Ltd as trustee for the Harcourt Family Trust	38 Devon Road, Swanbourne WA 6010
Kent Colony Venture Pty Ltd as trustee for the Diprose Richards Family Trust	Unit 5, 59 Mill Point Road, South Perth WA 6151
Chris John Oates and Pamela Michelle Oates as trustee for the Oates Family Trust	6 Spence Street, Trigg WA 6029
Oliver McKeon as trustee for the MT Pockets Business Trust	20 Kyarra Street, Hampton VIC 3188

Signature

print name Dennis Wilkins capacity Company Secretary
 sign here  date 04/10/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.