

ASX ANNOUNCEMENT

24 August 2022

NOTICE OF CEASING AS A SUBSTANTIAL HOLDER – DURATEC LTD

Duratec Limited (**Duratec** or the **Company**) (ASX: DUR) attaches an ASIC Form 605 (Notice of ceasing to be a substantial holder) from Duratec Limited.

The ASIC Form 605 provides that the Company's relevant interest in itself has ceased following the release from voluntary escrow of 21,061,574 fully paid ordinary shares (refer to the Company's ASX announcement dated 11 August 2022).

The technical relevant interest arose under section 608(1)(c) of the *Corporations Act 2001* (Cth) because the Company was 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 relevant interest has now ceased as the escrow period for all shares subject to the voluntary escrow arrangements has expired.

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.

HEAD OFFICE

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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 605Corporations Act 2001
Section 671B**Notice of ceasing to be a 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

The holder ceased to be a substantial holder on 22/08/2022The previous notice was given to the company on 04/10/2021The previous notice was dated 04/10/2021**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
22/08/2022	Duratec Limited	Duratec Limited ceased to have a relevant interest under section 608(1)(c) of the Corporations Act 2001 (Cth) arising from 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), as the escrow period under the voluntary escrow arrangements has expired for all shares.	N/A	21,061,574 fully paid ordinary shares	21,061,574

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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	

4. Addresses

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

Name	Address
Duratec Limited	108 Motivation Drive, Wangara, WA 6065

Signature

print name Dennis Wilkins capacity Company Secretary
 sign here  date 24/08/2022

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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 of 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.