



## **Announcement to Shareholders and the ASX**

### **SAUNDERS INTERNATIONAL SECURE MAJOR MAINTENANCE CONTRACT WITH RIO TINTO**

Sydney – 29<sup>th</sup> January 2020

Saunders International Ltd (ASX:SND) is pleased to announce that it has been awarded the Stage 1 Precipitation Tank Repair contract for Rio Tinto’s Yarwun alumina refinery near Gladstone, Queensland, valued at more than \$30m. The contract will be delivered over two separable portions, separable portion 1 is valued at over \$13m. The second separable portion subject to Rio Tinto’s annual funding approval.

Saunders’ scope of works includes design, supply, fabrication and installation works to repair up to 16 precipitator tanks. Mobilisation to site has commenced with works to continue over two years, subject to Rio Tinto obtaining the relevant approvals for the second separable portion.

Chief Executive Officer Mark Benson said: “We are very pleased to be working collaboratively with Rio Tinto and will be focused on the delivery of safe, quality and cost-effective solutions. Securing this long-term maintenance contract in the mining sector is a significant milestone for Saunders and reinforces the strategic direction of the Group and its renewed operating model. Our ability to secure new streams of recurring revenue and the continued strength of our relationships across a diversified blue chip client base demonstrates the breadth of our capabilities and our ability to deliver innovative solutions to our clients across all of the sectors in which we operate.”

This project will contribute to FY20-H2 through to FY22 revenue.

Authorised for release by Mark Benson, Chief Executive Officer and Managing Director.

### **About Saunders International Limited**

Saunders International Limited (ASX code: SND) is a multi-disciplined engineering and construction company providing design, fabrication, construction and maintenance services to leading organisations across Australia, and the Pacific Region. The Saunders Group provides solutions to the bulk liquid storage, industrial, energy and resources sectors through the Saunders International business. Intelligent engineering and construction solutions to the road and rail infrastructure sectors are delivered by the Saunders Civilbuild business. The Saunders Group is driven by a commitment to safety, innovation, excellence and growth while delivering high quality engineered solutions across the complete asset lifecycle.

### **For further information, please contact:**

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