



SAUNDERS SECURES \$44 MILLION CONTRACT TO EXPAND DIESEL STORAGE CAPACITY AT QUANTEM'S PELICAN POINT TERMINAL

Monday, 31 July 2023

Saunders International Limited (ASX:SND) ("Saunders" or "the Group") is pleased to announce it has been awarded a \$44 million contract from Quantem to more than double diesel storage capacity at its Pelican Point terminal in Adelaide, South Australia.

The scope of work includes detailed design, procurement, construction, fabrication, installation, and commissioning of three 30,000 cubic metre diesel storage tanks and associated interconnecting piping, adding significant new diesel storage capacity for the fuel industry in South Australia.

The project is supported by Quantem's successful funding application under the Australian Government's Boosting Australia's Diesel Storage Program. Investing in Australia's diesel storage capacity will help protect against future supply chain disruptions and will help the industry to meet new minimum stockholding obligations introduced as one of the measures in the Fuel Security Act (2021). This safeguard is essential for Australia's energy security as diesel currently underpins our critical infrastructure, transport and industries, as well as the ability to respond to critical emergencies.

Saunders' Managing Director and Chief Executive Officer, Mark Benson said, *"This project is a great example of the high-quality, fast-tracked results that can be achieved with early collaboration between client and contractor."*

"Saunders' multi-disciplinary in-house engineering and operational teams worked closely with Quantem to value engineer, optimise constructability and conduct a full lifecycle analysis on the project."

"Together, we were able to proactively manage risk and unlock extra value for our client – this was a fantastic result and an impressive team effort."

Quantem Managing Director and Chief Executive Officer Nick Moen said, *"This project is a critical component of enhancing Australia's domestic fuel security and safeguarding future supplies for the country's transport sector and industrial supply chains which are vital to Australia's infrastructure requirements."*

"As the leader in bulk liquid storage and handling in Australia and New Zealand, we are pleased to play our part in supporting these important initiatives with this project."

Andrew Brewer, Ampol Executive General Manager Fuel Supply Chain said, *"We are proud to work with Quantem and Saunders to enhance our supply chain in South Australia, while strengthening fuel security in Australia. As the nation's leader in transport fuels, this project will further enable the safe and reliable supply of quality fuel products to our customers well into the future."*

Construction is set to begin on site in Q4 calendar 2023, with the site commissioned by Q2 calendar 2025. The project will contribute to Saunders' revenue and earnings in FY24 and FY25.

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.

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