



SAUNDERS FINALISES PROJECT CAYMUS CONTRACT

Wednesday, 11 October 2023

Following the release of its Annual Report on 30 August 2023, which reported a fourth consecutive year of record revenue and earnings growth, Saunders International Limited (ASX: SND) ("Saunders" or "the Group") is pleased to announce that it has finalised the Project Caymus contract with Crowley.

As a result, management can report Saunders' cash balance has normalised to \$39.0 million at 10 October 2023, and \$8.0 million of contract performance bonds have been returned.

The normalised cash balance of \$39.0 million at 10 October 2023 compares to Saunders cash balances at 30 June 2023 of \$12.8 million and at 30 June 2022 of \$36.7 million.

Saunders is very proud of the work it performed on Project Caymus, a US Defence fuel storage facility in Darwin, NT involving the construction of 11 jet fuel storage tanks.

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.

For further information, please contact:

Mark Benson, Managing Director & Chief Executive Officer

(02) 9792 2444

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