

COSOL Awarded \$2.2M Multi-Year Work Expansion with Ok Tedi Mining

Brisbane, 13 March 2020 – COSOL Limited (**COSOL, ASX:COS**) is pleased to announce an expanded engagement for special projects work within the digital transformation programme and support services currently being provided¹ to Ok Tedi Mining Limited (“OTML”) by COSOL.

OTML is a leading PNG gold and copper producer, and a longstanding client of COSOL. The expanded engagement provides for a continuous improvement approach for OTML, to further enhance and optimise the exploitation and efficiencies of its core SAP ERP business systems. The expanded engagement is valued at approximately \$2.2M per annum over 2 years.

The expanded engagement builds on the existing support arrangement provided by COSOL for OTML’s SAP, Ariba, SuccessFactors, core HR and payroll systems. In addition to the continued core systems support, COSOL is driving the expanded digital transformation programme focusing on digital workspace collaboration and business intelligence. A key component of the programme will be the sustainment and modernisation of OTML’s underlying IT infrastructure to underpin the move to a hybrid cloud platform.

COSOL CEO, Scott McGowan, commented “We are excited to continue, and build on, our long-standing relationship with OTML. This expansion of services reinforces COSOL’s engagement approach in being more than simply a technology services provider. While our extensive capability in Enterprise Asset Management generally, and SAP specifically, underpins our operations, it is our understanding of our clients’ business drivers, priorities and the underlying data that supports our clients’ digital transformation. Flexibility to adjust to, and provide value in, the dynamic business environments our clients operate continues to be a hallmark of COSOL’s growth and success - both domestically and internationally.”

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

¹ See details of existing contracts with OTML in section 9.4.3 of COSOL’s prospectus dated 10 December 2019.

About COSOL

COSOL is a global, professional consultancy providing strategic advice and practical delivery to streamline enterprise asset management business processes and technology systems. Our Company offers industry specific expertise in the definition, analysis, design, implementation, optimisation and support of production and commercial systems within a tailored and flexible delivery framework. COSOL's knowledge of systems and business processes coupled with the ability to interact from the shop floor to the boardroom enables streamlined sustainable business process transformations.

We have maintained a strong Ellipse practice since inception, providing both business improvement and tier II functional and technical support. Importantly, COSOL also maintains an SAP practice with a range of technical and functional SAP specialists. The company maintains networks and relationships with industry recognised solution providers and we sell our own integration, data migration and reporting solutions (BPConnect®, RPConnect®). COSOL has realised business benefits for our clients through the planning and deployment of these solutions.

COSOL differentiates itself through high quality asset intensive industry consultants for both Ellipse and SAP and the significant development of both the product RPConnect® and IP retention for enterprise resource planning data migration projects.

We have delivered data migration, cleansing and retention within multiple versions of Ellipse, in most cases under tight deadlines and in an environment with sensitivities relating to the M&A activity. We have an implicit understanding of both Ellipse and SAP data structures and environment. One of our differentiators is the ability to cross the SAP/Ellipse and industry knowledge bridge, reducing the risk and increasing the likelihood of success under tight timeframes.