

## ASX ANNOUNCEMENT

3 November 2020

### DURATEC LIMITED (ASX: DUR) - ASX ANNOUNCEMENT

In accordance with ASX's listing requirements, Duratec Limited ACN 141 614 075 (**Company**) is pleased to provide the following information to ASX for release to the market in connection with the expected commencement of official quotation of **237,444,801** of the Company's fully paid ordinary shares (each, a Share) on 4 November 2020.

#### 1. Funds raised under the Replacement Prospectus

Each of the offers under the Company's replacement prospectus dated 15 October 2020 (**Replacement Prospectus**) have closed. In this regard and in accordance with the terms of the Replacement Prospectus, the Company confirms that it has issued:

- 48,000,000 Shares at an issue price of \$0.50 per Share to successful applicants thereby raising gross proceeds of \$24 million.

In addition to the funds raised, the Company also confirms the following:

- The sale and transfer of 57,850,000 Shares at a sale price of \$0.50 per Share as outlined in the Replacement Prospectus; and
- The issue of 4,815,000 Rights pursuant to the rights offer (**Rights Offer**) as outlined in the Replacement Prospectus.

#### 2. Distribution schedule

Set out below is the total number of Shareholders and the number of Shareholders by size category. The Shares are the only class of security that are to be quoted on the financial market operated by ASX.

Category	Number of Shareholders	Number of Shares	Percentage of issued capital
1 – 1,000	-	-	-
1,001 – 5,000	60	249,500	0.10%
5,001 – 10,000	113	1,013,190	0.43%
10,001 – 100,000	552	23,930,858	10.08%
100,001 and over	100	212,251,253	89.39%
<b>Total</b>	<b>825</b>	<b>237,444,801</b>	<b>100%</b>

### 3. 20 largest holders of Shares

Set out below are the Company's 20 largest Shareholders and the number and percentage of Shares that they hold. The Shares are the only class of security that are to be quoted on the financial market operated by ASX.

Number	Name of Shareholder	Number of Shares Held	Percentage of Shares
1.	Ertech Holdings Pty Ltd	47,348,514	19.94
2.	Dencort Pty Ltd (Harcourt Family A/C)	26,553,389	11.18
3.	Kent Colony Ventures Pty Ltd (Diprose Richards Family A/C)	26,553,389	11.18
4.	Mr Chris Oates & Mrs Pamela Oates (Oates Family A/C)	26,553,389	11.18
5.	HSBC Custody Nominees (Australia) Limited	22,200,000	9.35
6.	Zero Nominees Pty Ltd	7,750,000	3.26
7.	CS Third Nominees Pty Limited (HSBC Cust Nom AU Ltd 13 A/C)	6,000,000	2.53
8.	National Nominees Limited	5,450,000	2.30
9.	BNP Paribas Nominees Pty Ltd HUB24 Custodial Serv Ltd (DRP A/C)	4,610,452	1.94
10.	Mr Oliver Mckean (MT Pockets Business A/C)	4,586,120	1.93
11.	Citicorp Nominees Pty Limited	4,450,000	1.87
12.	J P Morgan Nominees Australia Pty Limited	3,100,000	1.31
13.	JAWP Pty Ltd (The JAWP A/C)	2,000,000	0.84
14.	Bond Street Custodians Limited (Salter - D64848 A/C)	1,800,000	0.76
15.	Pershing Australia Nominees Pty Ltd (ACCUM A/C)	1,490,000	0.63
16.	BNP Paribas Nominees Pty Ltd (IOOF INSMT MGMT LTD DRP)	1,150,000	0.48
17.	Cammit Pty Ltd (Giumelli Family A/C)	1,000,000	0.42
18.	National Nominees Limited (DB A/C)	800,000	0.34
19.	Precision Opportunities Fund Ltd (Investment A/C)	750,000	0.32
20.	Pindan Investments Pty Ltd (Pindan Investment A/C)	700,000	0.29

#### 4. Shares subject to voluntary imposed escrow

The number of Shares that are subject to voluntary escrow and the escrow period applicable to those securities is set out in the table below.

Class of restricted security	Total number of restricted securities	Duration of escrow restriction
Shares	110,533,227	Commencing on the date on which official quotation of the Shares begins until lodgment of FY21 audited financial accounts with ASX.
Shares	21,061,574	Commencing on the date on which official quotation of the Shares begins until lodgment of FY22 audited financial accounts with ASX.

#### 5. Capital structure of the Company

The equity capital structure of the Company on listing comprises 237,444,801 Shares and 4,815,000 Rights. As noted elsewhere in this ASX announcement, the Company has no other classes of equity security on issue.

#### 6. Pre-IPO Dividend

The Company confirms the Pre-IPO Dividends (as that term is defined in the Replacement Prospectus) have been paid.

#### 7. Terms of Waivers

The Company has been granted an ASX waiver of ASX of Listing Rule 1.1 (Condition 12) to the extent necessary to permit the Company to have on issue up to 4,825,000 Rights with a nil exercise price on the condition that the full terms and conditions of the Rights are clearly disclosed in the Company's Replacement Prospectus. Please see sections 5.6, 8.11, 9.7.1 and 13.7 of the Replacement Prospectus.

#### 8. Pre-quotation disclosure

For further information, please see the documents noted in Schedule 1 (which have also been released by the Company via ASX's Market Announcements Platform) as well as the Company's website [www.duratec.com.au](http://www.duratec.com.au)

The directors would like to welcome all new Shareholders in the Company.

This release has been authorised by the Company's Board of Directors

**Phil Harcourt**  
**Managing Director**

For further information:  
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**Schedule 1 - Pre-quotation disclosure**

Item	Document name
<b>Quotation</b>	
1. .	Appendix 1A
2. .	Information Form and Checklist
3. .	Replacement Prospectus
4. .	Constitution
5. .	Audited accounts for the year ended 30 June 2018
6. .	Audited accounts for the year ended 30 June 2019
7. .	Audited accounts for the year ended 30 June 2020
8.	The full terms and conditions of the Employee Equity Plan