



# Murray & Roberts

## **MURRAY & ROBERTS HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ADR Code: MURZY

ISIN: ZAE000073441

(“Murray & Roberts” the “Group” or the “Company”)

## **CLOUGH AWARDED ENGINEERING, PROCUREMENT AND CONSTRUCTION SCOPE ON THE WAITSIA STAGE 2 PROJECT IN WESTERN AUSTRALIA**

Murray & Roberts is pleased to announce that Clough has been awarded an approximate AU\$400 million contract for an engineering, procurement and construction scope of work on the Waitsia Stage 2 development project in Western Australia by Waitsia Joint Venture partners Mitsui E&P Australia and Beach Energy.

The Stage 2 project includes a new 250 TJ/day gas processing plant with a 20-year life cycle that will convey gas via the nearby Dampier to Bunbury Natural Gas Pipeline. The Waitsia gas field is ranked as one of the largest gas fields ever discovered onshore in Australia and it is forecast to bring significant economic benefits to the mid-west region from both the construction and operating phases. Clough’s scope of work relates to a gas processing plant including power generation.

Clough and the client have worked together for the past two years to optimise the project design. The project is set to commence during the first quarter of the 2021 calendar year and will bring significant economic benefits to the region as well as the state.

## **PROSPECTS STATEMENT**

The expectations for economic recovery after COVID-19 are uncertain and revised frequently. The Group is, however, well positioned to operate through the short to medium term uncertainty.

Recently awarded new projects are expected to start contributing towards earnings during FY2021 H2, and the financial results for FY2021 H2 is expected to show an improvement when compared to that of the first half. The Board believes the Group will return to profitability in FY2021 and continue its path to earnings growth beyond.

The information contained in this announcement has not been reviewed or reported on by the Company’s external auditors.

Bedfordview

11 January 2021

Sponsor

The Standard Bank of South Africa Limited