



MMA
OFFSHORE

ASX Announcement

5 January 2022

The Manager
ASX Market Announcements
ASX Limited

Dear Sir/Madam,

CONTRACT AWARDS

MMA Offshore Limited (“MMA” or “the Company”) is pleased to provide an update on recent contract awards.

CONTRACT AWARDS

MMA has recently been awarded a number of new contracts including two significant long-term vessel contracts, a further hydrographic survey scope for the Department of Defence and a geotechnical survey scope for the Marinus Link Project - a key project supporting the decarbonisation of Australia’s economy.

The two vessel contracts amount to a combined value of A\$62M for the contract firm periods and a potential value in excess of A\$91M if the relevant option periods are exercised. In addition, the two survey contracts carry an anticipated contract value of A\$12.4M.

The combined total increases MMA’s contracted revenue by A\$74M firm and potentially A\$103M with the inclusion of the option periods.

Details of these contract awards are as follows:

Continued production support with Woodside – “MMA Cove”

MMA has been awarded a new contract with Woodside for the “MMA Cove” to continue to provide production support services for Woodside’s facilities in Australia’s North West. The contract is for a firm period of three and a half years, with a further one and a half years in option periods. The “MMA Cove” will be fitted with battery technology making the vessel more efficient and lowering the overall carbon footprint of the operation.

Two-year accommodation support contract - “MMA Privilege”

MMA has also been awarded a contract for the “MMA Privilege” to provide accommodation and walk to work support services in Côte d'Ivoire. The contract is for a period of two years firm, commencing in March 2022. The vessel will be mobilising from Singapore in February 2022.





MMA
OFFSHORE

Australian Department of Defence – Hydrographic Survey

MMA has been awarded its third contract under the Hydroscheme Industry Partnership Program (**HIPP**) to complete a hydrographic survey off Tasmania. The project is expected to commence in January 2022 and continue for a period of four months.

Marinus Link Survey Scope

MMA has been awarded a contract with Marinus Link Pty Ltd (a wholly owned subsidiary of TasNetworks) to acquire, integrate and interpret geotechnical data to assist with a cable route feasibility assessment for the Marinus Link interconnector project, a proposed 1500 megawatt electricity and telecommunications connection between Victoria and Tasmania.

Marinus Link is set to play a critical role in unlocking Tasmania's renewable energy and storage resources to deliver low-cost, reliable and clean energy for customers in the National Electricity Market. In addition, Marinus Link is expected to cut at least 140 million tonnes of CO₂-equivalent by 2050. This is the equivalent of removing more than a million combustion engine cars from our roads.

Commenting on the contract awards, MMA's Managing Director, Mr David Ross, said:

"We are very pleased to announce these contract awards which support both our core operations and our diversification strategy.

We are delighted to continue our long standing working relationship with Woodside and are excited to be installing new battery technology on the "MMA Cove" in support of a more energy efficient operation.

Locking the "MMA Privilege" into a two-year contract will underpin utilisation and revenue on one of our larger vessels into FY24

The award of our third HIPP hydrographic survey project is strategically important to the execution of our diversification strategy and we are very pleased to continue our positive working relationship with the Department of Defence in executing these important work scopes.

We are also very pleased to be involved in the Marinus Link Project which is set to play a critical role in supporting the decarbonisation of Australia's economy and the country's transition to renewable energy."





MMA
OFFSHORE

This announcement has been authorised for release to ASX by the Company's Board of Directors.

If you have any queries in relation to this announcement, please do not hesitate to contact the Company's Managing Director/Chief Executive Officer on +61 8 9431 7431.

Kind regards,

MMA OFFSHORE LIMITED

DYLAN ROBERTS
Company Secretary

