ASX ANNOUNCEMENT

23 September 2026

ASX SMIDCAPS CONFERENCE

Duratec Limited (**Duratec** or the **Company**) (ASX: DUR) is pleased to provide a copy of the presentation it's Managing Director, Mr Chris Oates, will deliver at 9.15am AEST during today's ASX SMIDcaps Conference.

Event Details:	• **Time & Date:** 8:45am – 5.00pm AEST on Wednesday, 23 September 2026. • **Venue:** Library Auditorium, State Library of NSW, Sydney • **Attendance:** In person and virtual livestream • **Registration:** https://event.asx.com.au/asxsmidcapsconferenceseptember2026

Authorised for release to ASX by the Managing Director of Duratec Limited.

– ENDS –

Investors Relations	**Company Secretary**
Chris Oates	Dennis Wilkins
Managing Director	Company Secretary
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About Duratec Limited

Duratec Limited (ASX: DUR) is a leading Australian contractor providing assessment, protection, remediation, and refurbishment services to a broad range of assets and infrastructure. The Company's multi-disciplined capabilities combine engineering experience with project delivery expertise and use a range of in-house assessment technologies, including 3D capture and modelling technology with predictive analysis tools. Headquartered in Wangara, Western Australia, Duratec operates across Australia with offices and project sites in every state and territory, delivering services across multiple sectors including Defence, Commercial Building & Facade, Infrastructure (Water, Transport & Marine), Mining & Industrial, Power and Energy.

Please visit www.duratec.com.au for further information.

Duratec Limited

ASX SMIDcaps Conference

Sydney, 23 September 2026

Presenting Today

Chris Oates
Managing Director
and Co-Founder

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Presentation Overview

Company Overview

Corporate Snapshot

Founder led, ASX-listed, Australia-wide operations

Capital Structure

ASX code	DUR
Shares on issue	260.6m
Share price as at 17 September 2026	$2.14
Market capitalisation as at 17 September 2026	$557.7m
Cash as at 30 June 2026	$78.8m

Share Price – 01 July 2025 - 30 June 2026

Substantial Shareholders as at 17 August 2026

Ertech Holdings Pty Ltd	18.34%
Chris Oates & Pamela Oates (Managing Director)	9.28%
Kent Colony Ventures Pty Ltd <Diprose Richards Family A/C>	9.26%
Dencort Pty Ltd <Harcourt Family A/C>	7.81%

Duratec Limited Board

Martin Brydon	Independent Non-Executive Chair	0.03%
Chris Oates	Managing Director	9.28%
Phil Harcourt	Non-Executive Director	7.81%
Gavin Miller	Non-Executive Director	0.01%
Emma Scotney	Non-Executive Director	0.02%
Dennis Wilkins	Company Secretary	-

Business History

Enabling clients to drive maximum value from their activities

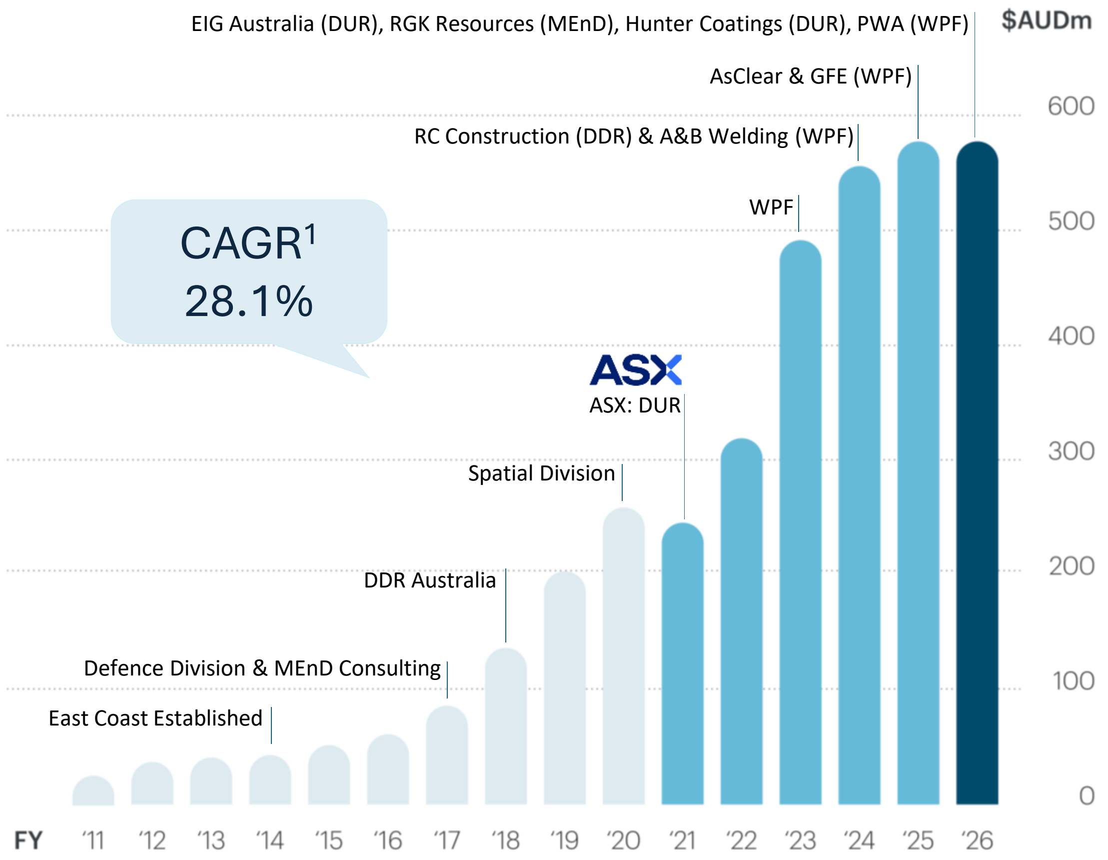
Key Business Drivers

- Aged infrastructure
- Asset capacity expansion
- Growing asset markets

Key Market Sectors

- Defence
- Mining & Industrial
- Building & Facade
- Energy
- Emerging Sectors – Marine, Transport Infrastructure, and Water Infrastructure

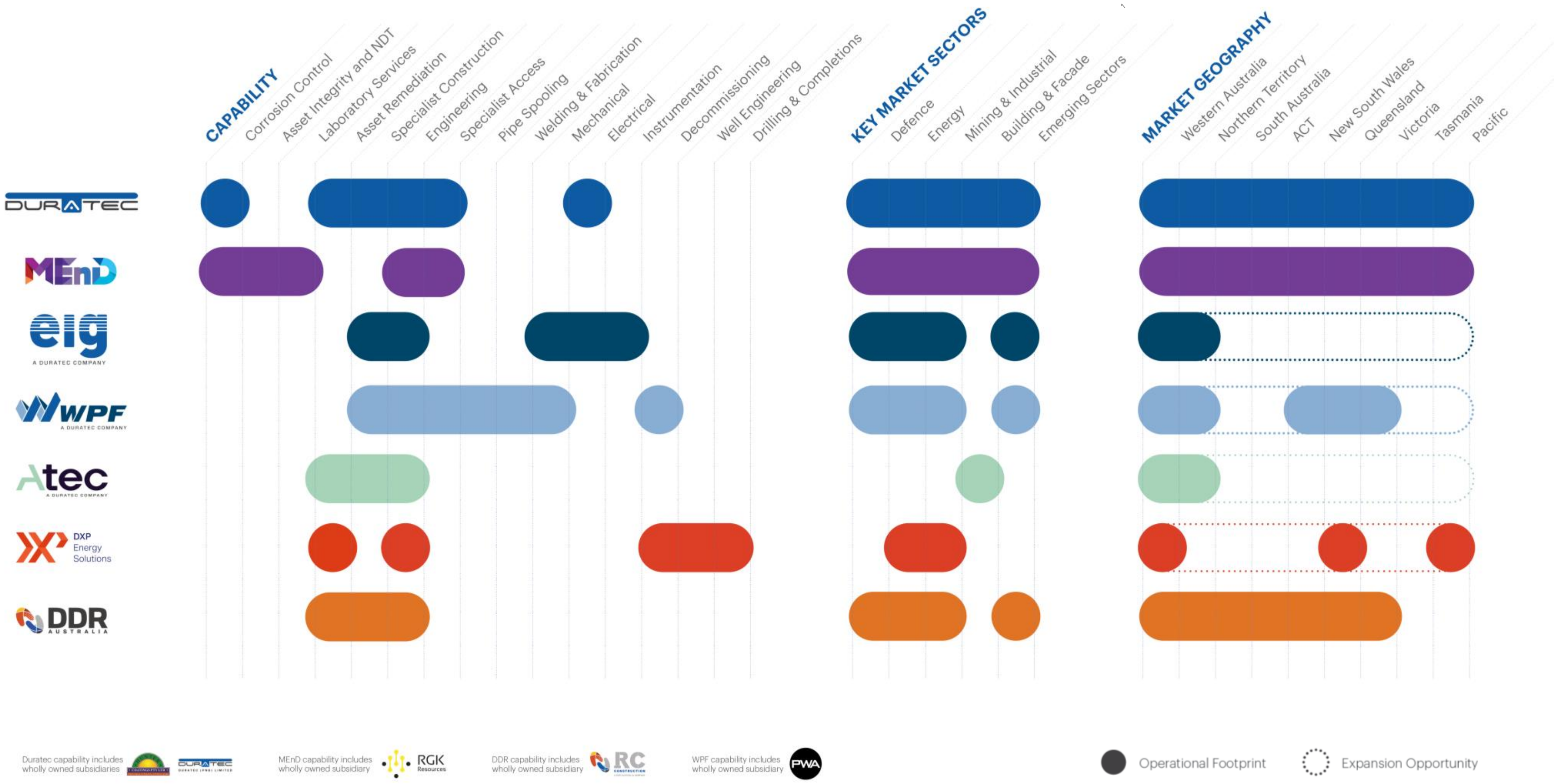
Revenue Growth Over 16 Years



Note 1: Compound Annual Growth Rate over 16 Years

Our Portfolio

Full Lifecycle Capabilities



Note 1: Emerging Sectors relate to Marine, Transport Infrastructure, and Water Infrastructure, which is disclosed as "Other segments" in Note 3 of the Financial Statements

FY26 Performance

FY26 Financial Highlights

Margin expansion on flat revenue, record order book into FY27

$570.3m
Revenue[1]
↓ 0.5% on FY25 $573.0m

$58.5m
EBITDA[2]
↑ 10.5% on FY25 $53.0m

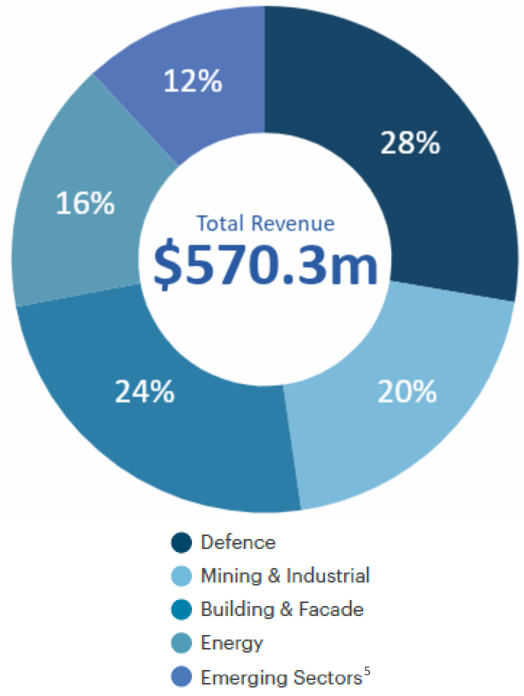
$23.8m
NPAT
↑ 4.1% on FY25 $22.8m

9.25c
Earnings Per Share[3]
↑ 1.6% on FY25 9.10c

4.25c
Dividend[4]
Per share, fully franked
~46% payout ratio

$650.8m
Order book
↑ 66.9% on FY25 $390m

FY26 Revenue by Operating Segment



Note 1: Revenue excludes DDR Australia Pty Ltd (49% share) and DXP Energy Solutions Pty Ltd (70% share)
Note 2: Normalisation of EBITDA accounts for tax effect from Duratec Limited's equity-accounted investments in DDR Australia Pty Ltd and DXP Energy Solutions Pty Ltd and one-off acquisition costs and other nonrecurring project costs. (Normalisation = $7.4m)
Note 3: Basic earnings per share (cents)
Note 4: Interim dividend of 1.75 cents per share and final dividend of 2.5 cents per share fully franked
Note 5: Emerging Sectors relate to Marine, Transport Infrastructure, and Water Infrastructure, which is disclosed as "Other segments" in Note 3 of the Financial Statements

Building Momentum

FY26 was about winning work. FY27 is about delivering it.

FY26 – A Year of *Positioning*

- Gross margin 18.6% → 20.5%; normalised EBITDA margin 9.2% → 10.3% on flat revenue
- Four acquisitions and two new platforms completed:
  - EIG
  - PWA
  - RGK Resources
  - Hunter Coatings
  - DXP Energy Solutions *established*
  - Atec Facades *established*
- Record order book up 66.9% to $650.8m, from $390m in FY25, including strong conversion of ECI projects
- ISO 19443 accreditation secured, opening the AUKUS nuclear supply chain
- Zero lost time injuries

FY27 – A Year of *Delivery*

- FY27 revenue expected to grow strongly as we deliver on our record order book, MSA works and other near-term project wins
- Additional medium to large project wins expected throughout first half FY27
- Currently working on 13 ECI projects with a potential of $280m+ in project revenue
- Full-year contribution from FY26 acquisitions (part-year in FY26)
- Major awards moving into delivery:
  - Diamantina Wharf (DEJV, ~$300m)
  - Darwin Ship Lift
  - Lihir Gold P&A
  - Orica Hunter Valley Hydrogen Hub

Sector Focus

Defence

- Sustained Australian investment in Defence infrastructure and strategic capability programs
- AUKUS-related investment, growing demand for complex project delivery
- Strong marine infrastructure investment planned for Garden Island, Henderson Precinct and Westport
- ISO 19443 accreditation, zero non-conformances identified
- Strong pipeline across estate upgrades, fuel and marine infrastructure, and sustainment works

Oxley Wharf

Diamantina Wharf

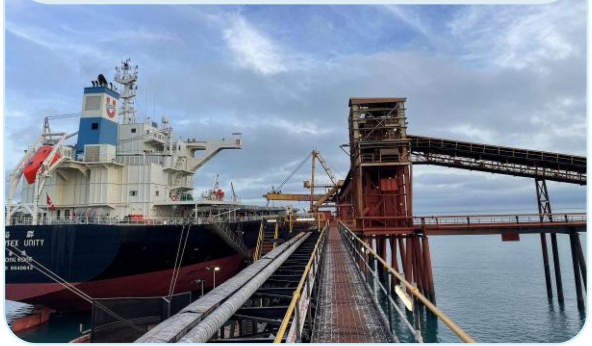
Henderson Precinct

Mining & Industrial

- Sustained demand across remediation, maintenance and asset integrity services
- Diversified pipeline spanning mining, industrial, rail, port and energy sectors
- Growing East Coast presence supported by new MSAs and geographic expansion
- Well positioned to grow recurring maintenance revenues through enhanced capability
- Strong client relationships supporting future contract conversion and revenue visibility

BHP Berth C&D Remediation

Rio Tinto – Gove (MSA)



Port Hedland, WA

Building & Facade

- Diverse pipeline across remediation, heritage, roofing, glazing and building upgrades
- Expanding ECI portfolio providing a pathway to future contract awards
- Growing demand for specialist façade and design-led delivery solutions
- Enhanced national capability supporting larger-scale and higher-value opportunities
- Competitive advantage driven by digital engineering, technical expertise and early project engagement

City of Perth Library

Central Park, Perth WA

Newcastle Cathedral, NSW

Energy

- Strong FY27 momentum underpinned by maintenance, fabrication and decommissioning opportunities
- Key project awards across fuel infrastructure, mining and hydrogen sectors
- Growing pipeline in energy, fuel, marine and hydrogen infrastructure
- Recurring maintenance revenues support earnings visibility and resilience
- Diversified capabilities position the business for continued growth across Australia and PNG

Western Sydney Airport

Harriet Alpha Decommissioning

WPF Skid Fabrication - Waitsia 2B

Emerging Sectors[1]

- Strong pipeline across marine, water and transport infrastructure markets
- Long-term demand supported by ongoing government investment in critical infrastructure
- Growing demand for marine infrastructure upgrades driving expansion of national marine capability
- Well positioned to secure larger and more complex infrastructure opportunities

Darwin Ship Lift Blast and Paint

Kwinana Bulk Jetty

Hydro Tasmania's Tarraleah Canal

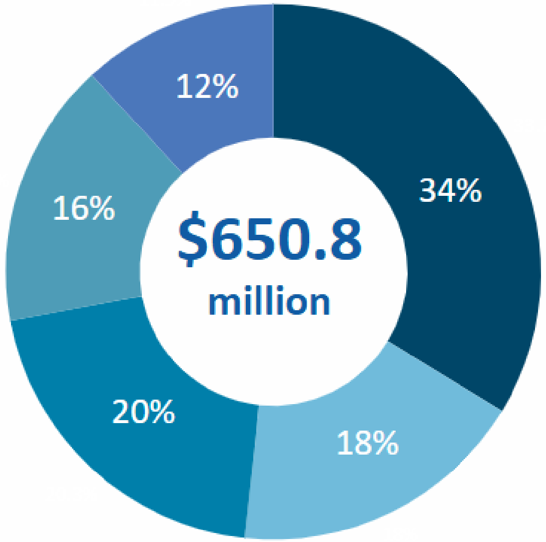
Note 1: Emerging Sectors relate to Marine, Transport Infrastructure, and Water Infrastructure, which is disclosed as "Other segments" in Note 3 of the Financial Statements

Growth Opportunities & Outlook

Growth Opportunities & Outlook

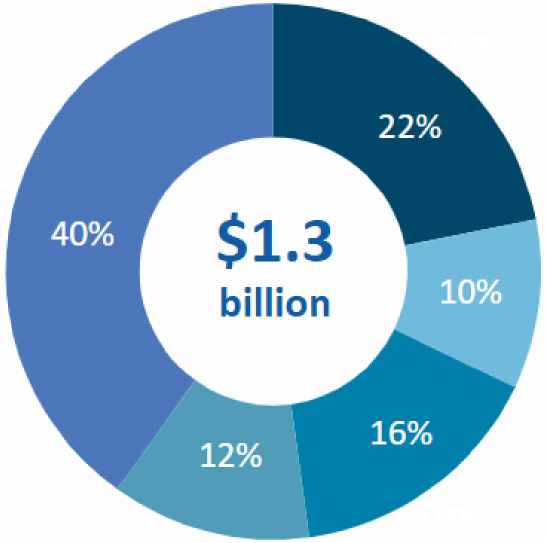
Record $650.8m order book, tenders converting to contracts

ORDER BOOK [1, 2]



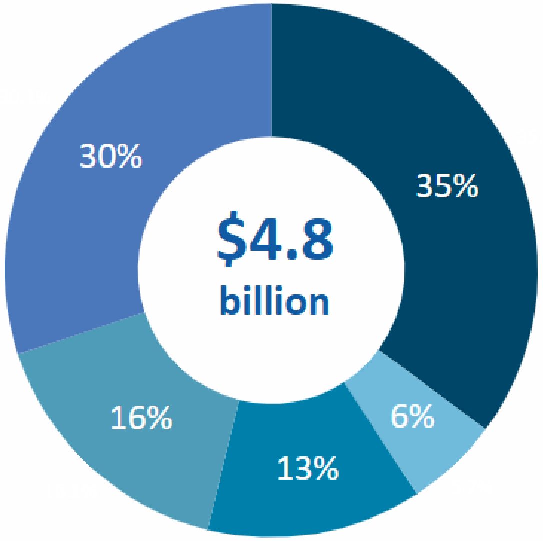
from $390m

TENDERS [1, 2, 3]



from $1.65b

PIPELINE [1, 2, 4]



from $4.16b

Defence | Mining & Industrial | Building & Facade | Energy | Emerging Sectors[5]

Note 1: Order Book, Tenders and Pipeline as at 21 August 2026 vs 21 August 2025
Note 2: Figures include 49% share of DDR Australia Pty Ltd and RC Construction WA Pty Ltd and 70% share of DXP Energy Solutions Pty Ltd, Order Book, Tenders, and Pipeline
Note 3: Tenders includes submitted and currently being tendered opportunities
Note 4: Pipeline represents tangible opportunities identified in the market by the Duratec group of companies, including Tenders
Note 5: Emerging Sectors relate to Marine, Transport Infrastructure, and Water Infrastructure, which is disclosed as "Other segments" in Note 3 of the Financial Statements

Why Duratec?

1. Strong revenue visibility supported by a Record Order Book
2. Exposure to multi-decade infrastructure and Defence growth markets
3. Improving earnings quality driven by growing recurring revenue base
4. Tailwinds and growth drivers in all sectors
5. Operational leverage expected as revenue base grows
6. Strong Balance Sheet supporting disciplined growth

Questions & Answers

Appendix

Safety & Sustainability

Zero lost time injuries; systems and standards uplifted group-wide

Our People

- Workforce grew to 1,580
- New workforce management system implemented
- Leadership Fundamentals Program redesigned, with demand exceeding current capacity
- Engineering Credentialing Program implemented
- Graduate, Apprenticeship and Traineeship programs comprehensively redesigned
- Structured Career Pathways Framework introduced
- Vision, Mission, and Values renewed
- 2025 Enterprise Agreement approved

Safety & Wellbeing

- TRIFR[1] increased to 6.17 and LTIFR[2] decreased to zero
- HammerTech platform established centralised system for safety, site compliance, and operational risk management
- Building on existing processes, formalised Critical Risk Standards framework finalised
- Achieved ISO 19443 accreditation
- Psychosocial Safety Assessment results exceeded industry benchmarks, will inform future wellbeing initiatives

Community & Engagement

- Continued support of community focused and charitable initiatives
- Reflect Reconciliation Action Plan launched, endorsed by Reconciliation Australia
- Inaugural Sustainability Report published
- Scope 1 and 2 emissions intensity reduction target of 30-50% established for 2035
- Climate Risk assessment methodology enhanced
- Expanded adoption of hybrid and battery energy storage systems (BESS) and electrification of plant and vehicles
- Workforce sustainability training

Note 1: Total Recordable Injury Frequency Rate
Note 2: Lost Time Injury Frequency Rate

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