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WDS JOINT VENTURE SIGNS CONTRACT WITH ARROW ENERGY

Sydney, 21 March 2014: WDS Limited (ASX:WDS), a leading integrated services provider to the energy and mining sectors, today announced that its Energy Division, in joint venture with China Petroleum Engineering & Construction Corporation ("CPECC"), has signed a Field Development and Operations Construction Master Services Agreement with Arrow Energy for Arrow's Domestic Gas requirements. Arrow Energy has a sizeable domestic gas business and supplies gas to Braemar, Braemar 2, Daandine and Townsville Power Stations and two mineral refining facilities in North Queensland. CPECC is a major engineering and construction company with large-scale petroleum, petro-chemical and civil projects across the Asian, American and African continents as well as in Australia

The term of the Agreement is 2 years with an option to extend for a further 1 year. The initial anticipated value of the contract will be \$40-80M over the first 2 year period.

WDS Managing Director Terry Chapman said that "WDS has been working with its 50:50 Joint Venture partner CPECC for two years and is delighted with the award of this contract by Arrow Energy. It continues a long standing relationship between Arrow Energy and WDS and provides us with a further opportunity to expand our service offerings to CSG Upstream Developments."

The JV will provide the following services:

- fabrication and installation of wellhead surface infrastructure;
- installation of associated gas distribution and water gathering flow lines;
- HV and LV power works; and
- civil construction and maintenance works.

The JV will commence mobilisation for the project in April 2014 with personnel, plant and equipment managed out of the joint venture's Brisbane office. The works will be conducted in the Surat and Bowen Basins in Southern and Central Queensland with support provided out of WDS facilities in Brisbane, Dalby, Roma, Moranbah and WDS' fabrication facilities in Yatala, south of Brisbane.

While mobilisation will commence in April 2014, WDS' guidance for FY14 net profit after tax remains unchanged at \$12-14m.

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ABOUT WDS LIMITED: WDS is a provider of world class services to the Energy and Mining sectors in Australia, enabling our clients to focus on their core business. We employ a large workforce of skilled people with strong technical and industry expertise capable of delivering specialist feasibility, design, engineering, manufacturing & construction and maintenance related services. Our clients include blue chip corporates, government, emerging miners and gas producers who respect our commitment to the highest standards of safety and environment, operational excellence, working together and accountability for on-time and on-budget project delivery. For further information, visit our website at www.wdslimited.com.au

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