



Decmil Group Limited

ASX / MEDIA ANNOUNCEMENT

14 August 2012

DECMIL GROUP LIMITED MOVES TO 100% OWNERSHIP OF THE CALLIOPE ACCOMMODATION VILLAGE, GLADSTONE, QUEENSLAND

Decmil Group Limited (“Decmil” or “DGL”) (ASX: DCG) announces that it has entered into an agreement to acquire the remaining 50% interest that it did not own in the MGA Gladstone Unit Trust (“MGA”), owner of the Calliope Accommodation Village (“Calliope Village”) in Gladstone, Queensland from Maroon Group Holdings Pty Ltd and associated parties (“Maroon”). The acquisition will result in Decmil owning 100% of MGA and the Calliope Accommodation Village.

As announced on 29 November 2011, DGL invested \$40 million and agreed to provide further funding to MGA by way of a secured mezzanine finance facility. As part of the overall transaction DGL also provided a secured working capital facility to Maroon, which was drawn to approximately \$3 million. Through the structure of these agreements DGL has negotiated an outcome to acquire the 50% of MGA that it does not currently own, for the following consideration:

1. \$12 million to be paid immediately;
2. \$3 million to be paid on 21 December 2012; and
3. Decmil releasing Maroon from advances made under the working capital facility.

Managing Director of Decmil, Scott Criddle, said: “The Calliope Accommodation Village is a key asset in Decmil’s strategy to develop long term revenue streams and we are extremely pleased to move to 100% ownership. Decmil now has full control and ownership of the Calliope village, with the price negotiated to acquire the remaining 50% providing an excellent investment for Decmil that will deliver even stronger returns to our shareholders.

“Decmil is on track to complete the 2,265 room village by the middle of 2013 and we continue to see strong demand for accommodation solutions in Gladstone. This further investment in the Calliope Village enables DGL to capture the full benefits of a first-mover advantage in the Gladstone region where we are establishing the benchmark for accommodation quality and developments.”

In moving to 100% ownership of the Calliope Village, Decmil looks forward to extending its relationship with key cornerstone tenant Wiggins Island Coal and Export Terminal Pty Ltd.

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About Decmil Group Limited

Decmil Group Limited (DGL) is a leading design, civil engineering and construction company, focussed on delivering integrated solutions to blue-chip clients in Australia’s oil and gas, resources and infrastructure sectors. Listed on the Australian Stock Exchange (ASX: DCG), DGL’s goal is to maximise returns from our operations to deliver value to our shareholders, clients and other stakeholders. In April 2012 the Company was admitted to the S&P/ASX 200 Index.

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