

**ASX / MEDIA ANNOUNCEMENT**  
**25 February 2013**

## **DECMIL GROUP LIMITED FINALISES TERMS TO ACQUIRE EASTCOAST DEVELOPMENT ENGINEERING PTY LTD**

### **Key points:**

- **Brisbane-based oil & gas and resources focused piping, vessel and tank fabrication & installation business**
- **Strong growth potential, particularly in Queensland coal seam gas sector**
- **Proven and respected management team**

Leading design, civil engineering and construction company Decmil Group Limited (ASX: DCG) is pleased to announce it has agreed terms to acquire specialist engineering business, Eastcoast Development Engineering Pty Ltd (EDE).

Brisbane-based EDE services the energy and resource industry throughout Australia and in Pacific island nations. The company specialises in the fabrication and installation of high pressure pipes, vessels and tanks which are used for a range of applications in the oil and gas, mining and minerals, heavy industrial, water and power generation industries.

With current annual turnover in excess of \$80 million, EDE is experiencing significant growth in servicing the coal seam gas industry in Queensland. Decmil anticipates the price negotiated with EDE's shareholders will imply an acquisition multiple of less than 3 times FY13 EBITDA.

CEO Scott Criddle said: "This acquisition is very much in line with our strategy of diversifying our revenue base and earnings.

"We believe EDE will complement our existing offering, by allowing us to broaden the range of services we can offer our clients, particularly within the oil and gas sector."

The Company anticipates finalisation of the due diligence program in the first half of March 2013, which if satisfactory to Decmil, will lead to completion of the acquisition at that time. The acquisition will be funded from within DGL's existing financial resources.

### **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 Securities Exchange (ASX Code: 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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**About Eastcoast Development Engineering**

*Eastcoast Development Engineering is a Brisbane based engineering, construction and maintenance company serving industry throughout Australia and the Pacific islands. EDE was established in 2000 to respond to the closure of a number of major fabrication workshops in the Brisbane area. EDE proudly offers its clients a team of high-pressure piping, vessel and tank experts with many years of experience that can service the needs of various industries operating in high-pressure environments.*

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