

ASX / MEDIA ANNOUNCEMENT
19 May 2020

DICKIE DIQUE APPOINTED CEO TO CONTINUE BUSINESS TURNAROUND

HOMEGROUND UPDATE

Decmil Group Limited (ASX: DCG) (“Decmil” or “Company”) is pleased to announce current Executive Director Dickie Dique has been appointed Chief Executive Officer by the Board of Decmil, effective immediately.

Mr Dique will lead Decmil’s continuing turnaround strategy and replaces Scott Criddle, who will remain with the business as Executive Director.

Mr Dique is deeply familiar with all aspects of the Decmil business. Based in Perth, Mr Dique was appointed to the Board of Decmil as a Non-Executive Director in July 2018 and became an Executive Director in February last year with Executive General Management responsibility for the northern and western regions of Australia.

From 2004 to 2011, Mr Dique worked at Decmil, rising to the roles of General Manager, Decmil Australia and Chief Operating Officer for the Decmil Group.

Through his leadership between 2007 and 2011, Mr Dique was personally involved with delivering projects valued at \$1.8 billion with an average project value of \$84 million with strong, double digit operating margins. During that period, and with the completion of projects commenced in the 2007-11 period, Decmil Australia’s EBITDA grew from \$5.3 million to \$58.2 million.

Decmil’s Chairman David Saxelby welcomed Mr Dique as CEO and thanked Mr Criddle for his ongoing contribution.

“The Board decided the time is right for a new CEO to continue the business turnaround. Dickie’s operational expertise will bring a particular focus on project execution, delivery, and risk management,” said Mr Saxelby.

“We are extremely fortunate to have the depth of talent and experience within our business which will ensure this is a seamless transition from Scott to Dickie. Dickie is a proven executive performer having previously delivered and overseen a period of strong, profitable growth for the Company.

“The Board is confident that under Dickie’s leadership and with significant infrastructure spending in Australia over the next few years Decmil will drive shareholder returns through an unwavering focus on profitable project delivery.”

“We also want to thank Scott for his leadership of the business during a difficult period and we are delighted he will remain with the company as Executive Director. Scott will focus on growth opportunities for Decmil across Australia.”

Decmil Group Limited
20 Parkland Road
Osborne Park, Western Australia 6017
T: +61 8 9368 8877 F: +61 8 9368 8878

ASX: DCG
ABN 35 111 210 390

decmil.com

ME_171805663_1

Mr Dique said he was excited to take on the CEO role at such a pivotal time in the Company's history.

"This is a time of great opportunity for Decmil, notwithstanding the challenges of the recent months," said Mr Dique.

"My approach will be to drive value for our shareholders through operational excellence right across our business.

The salary package for Mr Dique will be a base salary of \$550,000. The salary package of Mr Criddle will change to a base salary of \$450,000. All other terms and entitlements of their employment contracts will remain unchanged.

Homeground

Decmil also provides an update on the Company's Homeground Gladstone asset.

Homeground remains on the market, sale discussions are underway and, to date, one firm offer has been received.

While sales discussions have commenced, falling oil prices and the COVID impact on tourism have led Decmil to re-assess the carrying value of the Homeground Gladstone accommodation village.

As a result of the review, the Decmil Board has adopted a conservative view of the asset's carrying value and, supported by an external independent valuation, has revalued Homeground to \$56.6 million. This will crystallise a \$28.8 million non-cash impairment in the current financial year.

About Decmil

Decmil Group Limited (DGL) offers a diversified range of services to the Australian resources and infrastructure industries. Companies within the group specialise in engineering and construction; accommodation services; and maintenance. Listed on the Australian Securities Exchange (ASX Code: DCG), Decmil's goal is to maximise returns from our operations to deliver value to our shareholders, clients and other stakeholders.

For further information please contact:

Investors:

Mr Dickie Dique, CEO, Decmil
Ph 08 9368 8877

Mr Peter Thomas, CFO, Decmil
Ph 08 9368 8877

Media:

Mr Stuart Carson
FTI Consulting, Strategic Communications
Ph 0403 527 755

Decmil Group Limited
20 Parkland Road
Osborne Park, Western Australia 6017
T: +61 8 9368 8877 F: +61 8 9368 8878

ASX: DCG
ABN 35 111 210 390

decmil.com

ME_171805663_1