

ASX Announcement

14 April 2025



Bhagwan Marine Secures Six-Year Contract Extension with Port of Melbourne

Australian marine solutions company, Bhagwan Marine Limited (ASX: BWN) ("Bhagwan" or "the Company"), is pleased to announce a six-year extension of its long-term contract with the Port of Melbourne.

The extended contract, valued at approximately \$6 million per annum, will now continue until 30 June 2030, with five years remaining. It covers the delivery of marine maintenance services, including fixed and preventative maintenance, reactive and variable services, minor capital works for the Port's marine structures and aids to navigation. In addition, there is potential for Bhagwan to participate in other capital works programs for the Port.

This cornerstone contract, which commenced in April 2019, marked Bhagwan's entry into the Melbourne and greater Victorian market. The extension reflects the Company's strong operational performance and the strength of its partnership with the Port of Melbourne. The Company's established presence in the region also provides a platform for further expansion into emerging growth markets, including oil and gas decommissioning and offshore wind.

Managing Director and Founder, Loui Kannikoski, said:

"We're proud to continue supporting the Port of Melbourne in managing its critical marine infrastructure. This extension reflects the capability of our team and operational excellence and the trusted relationship we've built over many years."

This ASX announcement has been authorised for release by the Board of Bhagwan Marine Limited.

For further information, please contact:

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About Bhagwan Marine Limited

Bhagwan Marine is a national Australian marine solutions company that provides a diverse range of marine solutions in ports, nearshore, offshore, and subsea locations to industries including oil and gas, subsea, port, civil construction, renewables, and defence. Bhagwan's operations are strategically located across Australia and close to the assets and operations of its clients.

Bhagwan Marine prides itself on its adaptability and proactive approach, which have earned us a reputation as a trusted partner in Marine Operations in Australia. Bhagwan Marine provides the best possible level of service, ensuring its clients' success and contributing to a sustainable future.

For more information, please visit www.bhagwanmarine.com