



ASX Announcement

28 February 2018

Update to contract awards and letters of intent

Further to the previous announcement on 27 February 2018, Tempo Australia Limited (ASX: TPP) provides an update regarding the new construction and maintenance contracts and binding letters of intent for solar works in Victoria.

Both of the international mobile network managers referenced in the previous announcement have existing contracts with the Tempo group, and are large offshore financial disclosing entities who manage a large portion of Australia's mobile network on behalf of Australian network carriers.

In regards to the letters of intent with the leading International Power Company (IPC) also referenced, Tempo confirms the company is part of a listed multinational group that reports multi-billion dollar annual EBITDA's, providing the Tempo Board with sufficient comfort to engage as a counterparty. This agreement is binding upon both parties, however is still subject to the IPC being successful in the competitive process to reach agreement on a Power Purchase Agreement as part of the Victorian Renewable Energy Auction Scheme.

The Victorian Government is expected to award commercial contracts in the third quarter of 2018. Should the bid be won by the aforementioned IPC, Tempo will release an announcement at that time further outlining details of the projects, counterparty and other necessary information relevant to the market.

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About Tempo

Tempo Australia Limited (ASX: TPP) is a construction and maintenance services company to the resources, energy, commercial, industrial and telecommunications sectors. The company was established in 2011 and has specific expertise in structural, mechanical, piping, electrical, telecom and data communications.