

TEK-OCEAN AWARDED ANOTHER IMPORTANT BASS STRAIT VESSEL WORKSCOPE

Key Highlights

- TEK-Ocean has been awarded a contract by a new client, MMA Offshore (**MMA**), to provide marine services in Bass Strait in Q1 2022.
- Services are in support of the important Marinus Link project, a proposed 1500-megawatt capacity undersea electricity connection to link Tasmania and Victoria, as part of Australia's future electricity grid.
- The campaign will utilise the newly upgraded TEK-Ocean Spirit and is planned for Q1 2022.

Details

TEK Ocean Group Limited, (ASX: **T3K**, "**TEK**", the **Company**) is pleased to report it has been selected by project leader MMA Offshore Limited (**MMA**) to provide vessel and associated support services for a Marine Engineering Geotechnical Site Investigation campaign in Bass Strait. The campaign is being conducted by MMA for their client Marinus Link Pty Ltd.

The project being undertaken by Marinus Link Pty Ltd on behalf of the State of Tasmania and the Australian Government is the development of a new interconnector known as Marinus Link and its supporting transmission. Marinus Link is a proposed 1500-megawatt capacity undersea electricity connection to link Tasmania and Victoria, as part of Australia's future electricity grid. Together, Marinus Link and the supporting transmission developments aim to unlock Tasmania's renewable energy and storage resources to deliver low-cost, reliable and clean energy for customers in the National Electricity Market. In addition, Marinus Link will help cut at least 140 million tonnes of CO₂-equivalent by 2050.

The main purpose of the Marine Engineering Geotechnical Site Investigation campaign being conducted by MMA is to acquire, integrate, and interpret geophysical and geotechnical data to assist with the cable route feasibility assessment and cost estimates. The campaign will utilise the newly upgraded TEK-Ocean Spirit and is planned for Q1 2022. The contract is for 25 day firm commitment with an additional 32 days of options. Contract revenue for TEK-Ocean is estimated at around 10% of the Company's historical average annual turnover.

Chairman Brendan Brown commented,

“TEK-Ocean are extremely proud to have been awarded this contract in support of MMA and their client Marinus Link. This contract expands upon TEK-Ocean’s existing works in the renewable and future energy space and is testament to the fact that TEK-Ocean’s services are crucial to both current and future energy needs of Australia.”



Image of TEK-Ocean Spirit with recently installed crane

About TEK Ocean Group

TEK-Ocean provides an integrated service offering to clients in the oil and gas, marine and renewable energy sectors. TEK-Ocean was founded in 2007 and is headquartered in Melbourne, Australia. Our flexible approach allows us to work with all major oil and gas, marine and renewable energy operators and service providers taking on any project, regardless of the complexity.

Our core services include:

- Subsea and Maritime Services
- Logistics and Shore-base
- Consultancy and Personnel
- Engineering and Project Management
- Specialist Oilfield Services, including Machine Shop, Workshop, Aftermarket, Asset Management, Preservation and Storage Services

For more information:

Brendan Brown

Chairman

info@TEK-Ocean.com.au

Peter Taylor

Victoria Humphries

Media & Investor Relations

peter@nwrcommunications.com.au

victoria@nwrcommunications.com.au

ASX: T3K

ABN 31 637 599 181 | info@tek-ocean.com.au
6-8 Edison Rd, Dandenong South, VIC 3164
www.tek-ocean.com.au | Page 2 of 2

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