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## EXTENSION OF GE FACILITY

WDS Limited advises that it has signed an extension to its financing facilities with GE Commercial Corporation (Australia) Pty Ltd. The amended facility is for a three year period and has the following terms:

Revolving Credit Facility \$50m with a \$10m sub limit for Letters of Credit

Revolving Capex Line \$45m

Covenants:

- Fixed Charge Coverage Ratio not less than 1:1
- Tangible Net Worth is at least \$7m
- Capital Expenditure is not to exceed \$30m p.a.

Repayment of the principal is due on the maturity date of the facility with the exception that if Indebtedness is greater than or equal to 2.5 times EBITDA monthly principal repayments based on a three year amortization are required with the balance due on maturity.

WDS Limited Acting CEO Michael Jones said 'I am very pleased to see this continuation of our relationship with GE. We have appreciated the support GE has provided to WDS since the original MBO'.

For further information please contact:

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**ABOUT WDS LIMITED:** *WDS is a leading integrated provider of specialist development, design, engineering, construction, fabrication and maintenance related services to the cross section of energy, mining and infrastructure sectors.*