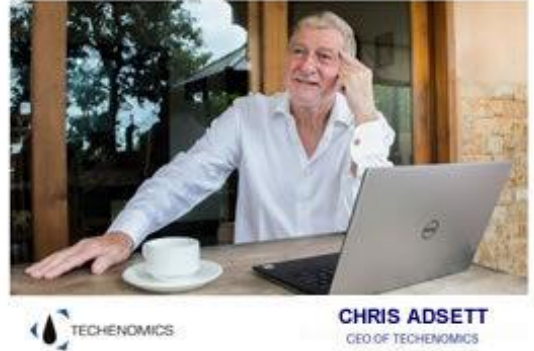


15 December 2020
Press Release

Techenomics makes new appointments to drive growth

Techenomics has set the stage for another strong year in 2021 with a number of senior appointments aimed at enriching the total fluid management experience of customers encompassing oil condition monitoring, real-time data capture and Blue Oceans software.

Despite 2020's COVID-19 travel and social distancing restrictions, the company has delivered its expertise online for the benefit of customers and their productivity and this strategy is enhanced further with the Liquid Tungsten (inorganic fullerene-like tungsten disulphide - IFWS2) technology that Techenomics distributes throughout its network and exclusively to the mining industry.



With the intention of driving further growth in 2021 and beyond Techenomics has appointed a new Western Australia Manager in Brett Elphick, a new General Manager Australia, Africa and Technical Services in Tim Swain, and a new Global General Manager Liquid Tungsten in Paul Lipsham.

An additional boost for the company moving into a new growth era has been retaining the contract for Rio Tinto's massive Oyu Tolgoi Copper-Gold Project in southern Mongolia which validates Techenomics' commitment to quality and the expertise of its talented team in Mongolia.

After combatting the unique and difficult circumstances presented by the pandemic in 2020 with services and products continuing to be delivered, albeit with less human contact, Techenomics CEO Chris Adsett is buoyant about the future.

"After the company and its dedicated staff adopted simultaneously to the new normal, we are extending our global reach and expanding our services and offerings.

"The appointments will help us to continue to grow the fluid management services provided to existing customers and new customers in areas beyond our current areas of influence."

The company, which has been established for more than 30 years, has operations serving mining, transport and industry in eastern Australia, Indonesia, Mongolia, Singapore and Thailand and has now established a presence in Western Australia and in Africa.

New Appointments at Techenomics



Tim Swain
General Manager Australia, Africa and Technical Services



Brett Elphick
Manager, Western Australia



Paul Lipsham,
Global General Manager IFWS2

Brett Elphick's extensive experience in similar fields in Western Australia, one of the world's premier mining jurisdictions, is expected to drive use of Techenomics' services and products in the vast state where most mines are large operations, requiring major infrastructure, including ports and transport, which can all benefit from the input of the company.

While spending 15 years at SGS, Brett was involved in all aspects of laboratory work and liaising with clients large and small about their lubricant and laboratory needs culminating in his appointment as Technical Services Manager for the past five years. The SGS experience incorporated technical capabilities, customer liaison, site visits, business development, staff training, laboratory management and operations, establishing and implementing predictive/preventative maintenance programs, use of software and adhering to applicable OHS, environment and quality standards.

Prior to SGS, Paul also gained experience in similar tribology services, including laboratory operations, with Australian Laboratory Services.

As General Manager Australia, Africa and Technical Services Tim Swain will use his 15-plus years of mining and maintenance experience to help deliver strategic business growth. Tim is an experienced global and national sales manager specialising in lifecycle costing and optimised performance of asset intensive industry, qualities that match Techenomics' strategy.

At Maintenance Systems Solutions, he strategically drove a winning sales culture, increasing annual turnover from \$2 million turnover to \$71 million over six years and grew staff numbers from seven to 263. He directly managed eight BDMs around the ANZ region and grew business into USA, Canada, Mongolia and Vietnam, and from a zero base, attained, grew and fostered 47 mining, oil and gas, government, infrastructure, manufacturing clients.

While at ISolutions/RPMGlobal, Tim achieved year-on-year sales growth of 34%, increased business and delivered growth from a business valuation of \$11.5 million, to a sale at \$25 million in two years.

Tim has also gained valuable experience for the Techenomics role with Endeavour Energy, DINGO predictive maintenance software and services, and BHP.

Techenomics aims to spread the Liquid Tungsten message far and wide through the appointment of Paul Lipsham as Global General Manager Liquid Tungsten.

Paul has extensive experience in mining and mobile equipment as well as sales and marketing into those business areas. Among the companies he has worked for and gained experience with are BHP Group, Liebherr and RMA group.

In the new role, he will work with existing Liquid Tungsten users to support them and extol the benefits of synergy across all geographic and market segments.

He will also drive new business in existing markets as well as in new markets and new geographic regions.

Chris Adsett says: "Through the appointment of Paul, who will work closely with the company and its clients, we will be able to spread the Liquid Tungsten message much further and to a broader audience and help clients become more productive while also helping to make a cleaner and greener world."

For more information about Techenomics International visit www.techenomics.net or contact Chris Adsett, c.adsett@techenomics.com; in Indonesia Freddy, freddy@techenomics.com; in South East Asia Siti, siti@techenomics.com, in Mongolia Tume, tumee@techenomics.com, in Australia Jason Davis, jason.davis@techenomics.com, or in Africa Chris Adsett, c.adsett@techenomics.com, or for Liquid Tungsten Paul Lipsham, paul.lipsham@techenomics.com