

Alfabs Australia Limited – ASX Announcement 10 April 2026

Organisational Restructure & Debt Refinancing Update

Organisational Restructure

Alfabs announces that it has completed a review of its Mining Workshops and associated Support Structures, which has resulted in an organisational restructure. This is following a significant period of growth, particularly with the build of the Malabar Assets during FY 2025 and FY 2026, which saw a material increase in workshop capacity across the Group.

As part of the restructure, we are resizing our operational footprint within our Mining Division, including the consolidation of workshop activities into our primary, and fully owned, facility in Kurri Kurri. Unfortunately, this will see the closure of our current Wollongong facility, which is leased until November 2026. Alfabs will maintain a presence in Wollongong, through service technicians and critical spares, but from a much smaller location. This reflects the need to better align capacity with current and anticipated demand. Within the remaining workshop facilities, Alfabs maintains optionality to increase capacity for future growth as and when required. As part the previously announced cost reduction strategy, we continue to align our support structures to support a more streamlined operating model.

These changes will lead to several redundancies. We recognise the impact this has on our people and are committed to managing the process with care, respect, and appropriate support.

The organisational restructure is consistent with the increased focus on productivity and cash generation, with the changes expecting to deliver a ~\$3m improvement in post-tax cash flows in FY 2027.

Debt Refinancing

Alfabs also announces the refinancing of its Malabar Loan with National Australia Bank, with the loan tenor increasing from 3 to 4.5 years. The reduction in principal (amortisation) repayments is forecast to free up a further ~\$3m per annum of cash for the business.

Alfabs remains a strong and growing business, and the above steps are focused on positioning the company for continued stability and long-term success. We will continue to communicate with our employees and stakeholders as the process progresses.

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For further information, please contact:

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About Alfabs

Alfabs (ASX: AAL) is a market-leading diversified group of companies that primarily operates across two divisions in Australia – Mining and Engineering. Proudly led by the founding Torrance family, Alfabs is a heavy fabricator and site installer of steel structures for infrastructure projects and is also one of Australia's leading heavy mining and industrial plant and equipment hire companies.

This announcement was authorised for release by the Board of Alfabs.