

6 December 2018

RBR raises \$1.3m via Convertible Notes to prepare for opportunities from US\$50b Mozambican LNG boom

Labour hire and training specialist RBR Group (ASX: RBR) is pleased to advise that it has secured funds and firm commitments totalling \$1.3 million via the issue of Convertible Notes as part of its preparations to capitalise on the US\$50 billion LNG construction boom about to get underway in Mozambique.

The convertible notes, which secured the required shareholder approvals at a meeting on 6 November 2018, will be issued to sophisticated and professional investors.

RBR continues to position itself to secure substantial training and labour hire contracts associated with the three LNG projects underway or planned for Mozambique.

As part of this, the Company was recently named as an accredited training organisation by the UK's Engineering Construction Industry Training Board (ECITB) (see ASX release dated 3 December 2018). RBR will be authorised to assess and train potential workers against the ECITB standards, preparing them for employment in the LNG industry via RBR's recruitment services.

The giant LNG projects are expected to require a peak construction workforce of up to 50,000 with a requirement from government that a material portion of the workforce be locally sourced.

The company will today allot the first tranche of \$520k of Convertible Notes together with shares and options to Directors as approved at the general meeting.

The proceeds of the Convertible Note and share issue will be used to:

- Purchase equipment for training activities;
- Enter into lease/rental agreements on training facilities in the north of the country near the LNG construction sites;
- Further enhance local capabilities by recruiting Mozambican staff with key skills;
- Upgrade IT systems ahead of business growth;
- General working capital purposes.

For more information, please contact:

Ian Macpherson
Executive Chairman
+61 8 9214 7500
imacpherson@rbrgroup.com.au

Media: Paul Armstrong
Read Corporate
+61 8 9388 1474

RBR GROUP LIMITED

ASX: RBR ABN 38 115 857 988
Level 2, 33 Colin Street, West Perth, WA 6005
PO Box 534, West Perth, WA 6872
T: +61 8 9214 7500 F: +61 8 9214 7575

www.rbrgroup.com.au

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