



RBR GROUP
Limited

A Labour Hire and Training Company

**The only ASX-listed gateway
to Mozambique's \$70B LNG
construction boom**



Disclaimer

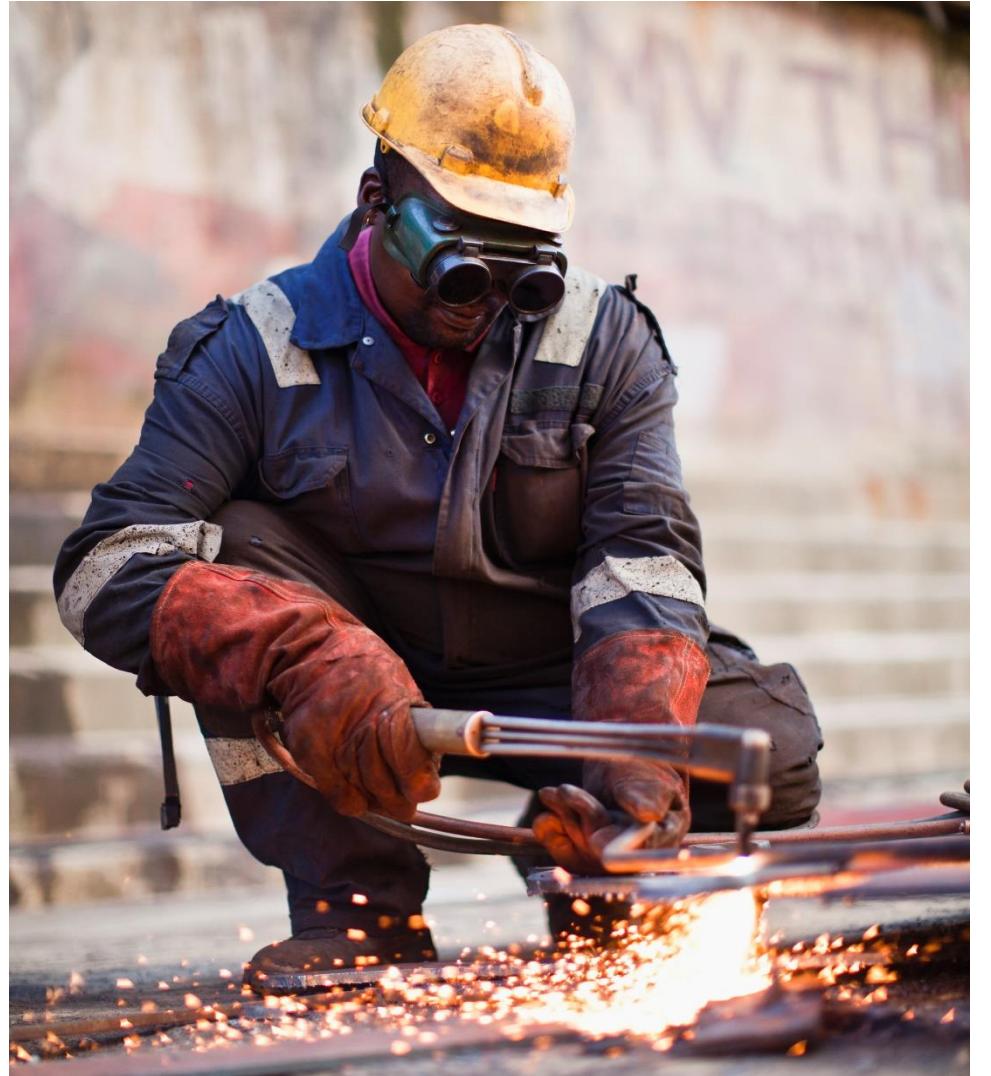
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Corporate Overview



Financial Summary

Share price (01-May-19)	1.8 cents
Number of shares	716.3M
Market Capitalisation	\$12.9M
Cash (31-Mar-19) *	\$860K
Debt (31-Mar-19) *	-
Enterprise value	\$12.04M
Performance shares/rights	15.0M
Options (ex. price 1.8 cents, exp. 31-Jul-19)	29.3M
Options (ex. price 2.5 cents, exp. 30-Jun-20)	15.0M
Convertible Notes *	1.3M



A \$13M company with share price leveraged
to a \$70B opportunity



Key Shareholders

Board	12.96%
Athol Emerton (<i>Mozambique logistics/resources businessman</i>)	12.26%
Top 20 Ownership	>50%

Performance Shares:

Staff performance shares

- 2.5M expiring 31.12.2019 subject to KPI

CEO performance rights

- 7.5M expiring 26.11.2019 subject to group market capitalisation (30 day average) of \$8.0M and group gross income exceeding \$2.0M
- 7.5M expiring 29.11.2020 subject to group market capitalisation (30 day average) of \$10.0M and completion of 12 months continued employment from issue date

RBR: a \$13M Company Tapping into a \$70B Opportunity



- RBR specialises in assessing workers' pre-existing skills, training them further and hiring them out
- The Company has spent five years preparing to supply these services to Mozambique's emerging \$70B LNG construction industry
- RBR is the only ASX-listed company with direct exposure to this opportunity
- This industry will need up to 50,000 construction workers on site and will create countless indirect/supporting jobs
- RBR's time has now come: the first onshore LNG project is set to get the go-ahead in mid-June
- This will pave the way for RBR to begin recruiting, training and supplying workers
- RBR has databases of 250,000 Mozambican job-seekers – the largest in the country
- RBR has the required labour broking licences and training accreditations
- RBR operates as Futuro Group from three locations across Mozambique, with world-class facilities
- RBR is set for take off: market cap is just ~\$13M
- Providing its range of training, business and HR services to third parties will further increase this profit
- Business model readily replicable in other similar jurisdictions – future potential



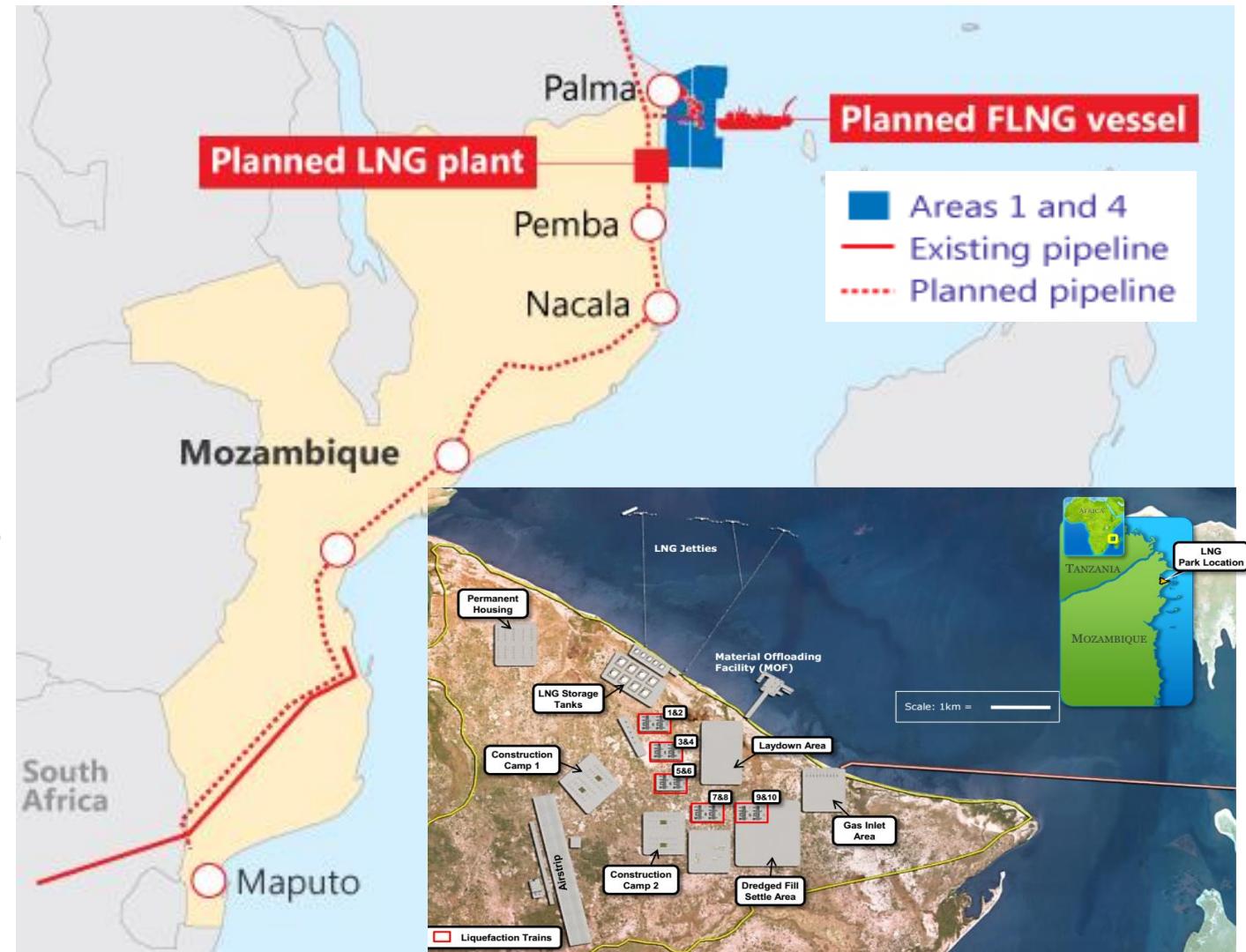
An RBR Group Limited Business

Mozambique LNG Opportunity – World Scale



The Project

- ENI's \$14B Coral South floating LNG facility under construction. First gas June 2022
- 2 onshore LNG projects (Anadarko & Exxon), 4 onshore trains ~27Mtpa
- \$70B capex, FID 2019, first gas 2024
- Pre-FID work underway, this is phase 1 of up to 6
- Up to 50,000 construction workers required with significant "local" content
- Recognised qualifications essential
- 700,000 new jobs created directly and indirectly



Scale of Labour Requirement

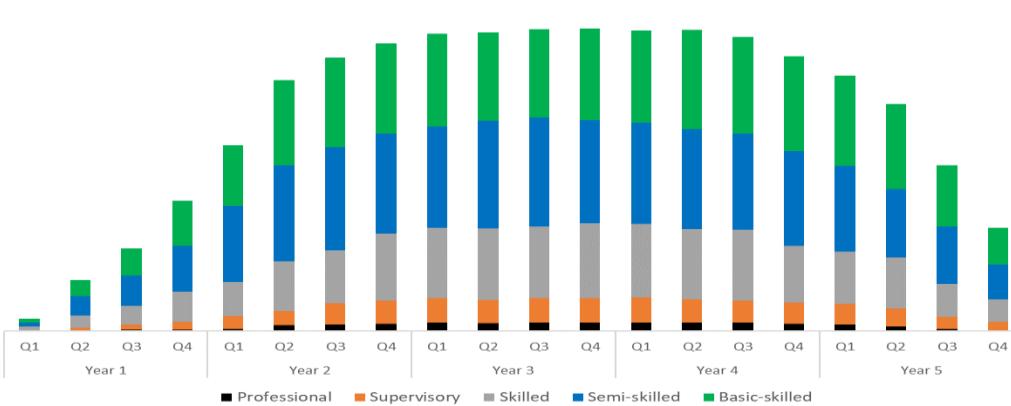


Onshore projects will employ 50,000 workers at peak construction

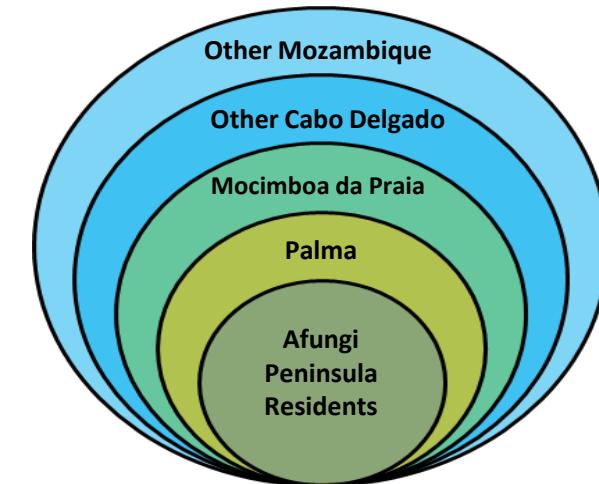
Local content requirement:

- 1:2 – 1:5 (expat to local ratio subject to skill/discipline and role)
- Labour force will require accredited qualifications. Anadarko has selected the UK's Engineering Construction Industry Training Board (ECITB) as the standard which all local LNG workers must meet. Logically, Exxon and others will likely follow this lead
- Up to 70% of the construction workforce will require technical skills in: Scaffolding, Rigging, Pipe Fitting, Steel Erecting and Non-critical Welding - all with core skills in health and safety

Indicative Labour Demand Profile



Labour Sourcing Priorities

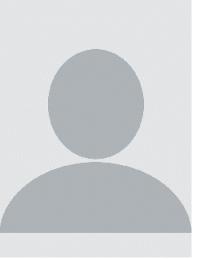


RBR is Uniquely Positioned to Provide the Workers



RBR has the database, the facilities and the licences to help meet this huge demand

- RBR is a fully-integrated provider of recruitment, training and worker placement services
- RBR has one of only a few Mozambican labour broking licences
- RBR is the only local company with accreditation from the UK's ECITB in all five key technical areas
- RBR will train and assess workers against the ECITB standard and connect them with job vacancies
- RBR is already the leading skills provider with all licences and facilities (fixed and mobile)
- Competencies will be tracked via RBR's innovative FuturoCARD™ (shown below)

<p>REGISTO DE FORMAÇÃO TRAINING RECORD</p> <p></p> <p>Nome/Name: Surname First Name(s) ID #: Unique Emitido/Issued: YYYY-MM-DD</p> <p>www.futurosheets.com</p>	<p> </p> <p>5 PONTOS:</p> <ol style="list-style-type: none">1. Pare! Pense na tarefa2. Procure por riscos. Olhe ao redor3. Avalie os riscos4. Faça as mudanças5. Complete a tarefa com segurança <p>Futuro Skills Mozambique, Lda</p> <p> +258 20 030 447  enquiries@futurosheets.com</p>
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Starting Gun Has Been Fired – the Race is On!

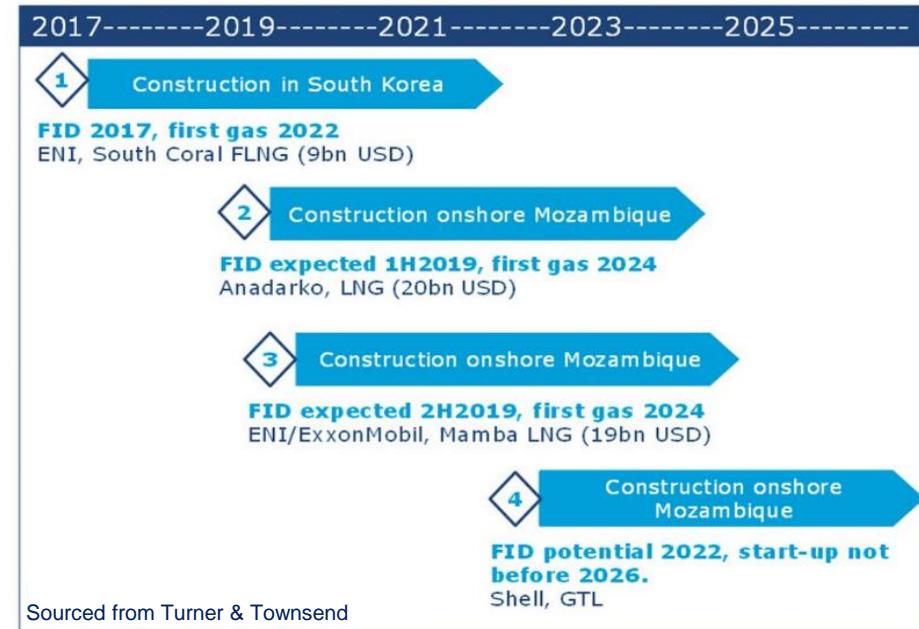


Mozambique LNG Opportunity

- Eight years in the making
- ENI's \$14B FLNG project commenced in 2017
- Area 1 & 4 combined exploration & development spend to date ~\$5.0B
- Anadarko/Exxon site expenditure to date ~\$1.0B

Major infrastructure contracts underway:

- On-site international airstrip
- Project perimeter fencing/security
- 20k+ bed workers camp
- 7k+ locals relocated



Sourced from Turner & Townsend

Anadarko / Total Commitment

Anadarko Chairman Al Walker stated that the company expects to announce a FID on June 18, 2019
“Funding commitments are in place, off-take secured and all other issues have been successfully addressed”
“Mozambique LNG is among the most significant projects that our company or any other had undertaken”

Mozambique Commitment

Mozambique's President Felipe Nyusi commented:
“We expect June 18 will become a historic day in Mozambique as we announce that one of the most important and transformational projects in our country's history is ready to advance to the next stage”

RBR's Target Market

Construction timeline and Labour Force (peak ~50k workers)



Labour hire or placement of 10% of direct project peak workforce:

- 5,000 workers on the books
- \$10-\$20 per person per day margin (or equivalent for placement) Annual Margin
\$14.0M - \$28.0M
- 286 working days per annum (likely to be more)

Value-add and Complementary Services in Mozambique:

- Training: per annum (potentially higher margins with ECITB accreditation) \$1.0M - \$2.0M
- Registrations, payroll, visas, meet & greet \$0.5M - \$1.0M

Registered Training Organisation in Australia:

- Training and consulting \$0.5M - \$1.0M

Replication of model in other “similar” jurisdictions, e.g. Guinea

Supplying Skilled People to the Workplace every day

Essentials for Success – Barriers to Entry



Mozambique Capability	Status
Labour Broking Licence Very few issued, and long lead time	✓
Database of Skilled Labour Over 250,000 Mozambican job-seekers	✓
Skills Training & Assessment Already the premier provider	✓
ECITB Accreditation RBR the only local company with accreditation in all 5 key technical disciplines	✓
Intellectual Property Innovative FuturoCARD™ training record	✓
Facilities Upgrade and expand in North	Well established in Maputo, as well as mobile facilities for remote areas. Expansion imminent in northern Mozambique
Visas & Immigration (Expat support) Have in-house capability	✓
In-country Network Multiple Staff across 3 Offices (and other facilities via partners) Established relationships with key industry participants	✓

Corporate Vision, Board and Leadership



Board & Executive:

**Ian Macpherson, Executive Chairman, B.Comm, CA**

- CA with >30 years experience in finance, specialising in the mining industry
- Former partner at Arthur Anderson & Co
- Non-Executive Director of Red 5

**Richard Carcenac, CEO & Executive Director, B.Sc Eng.(Civil), MBA**

- Civil Engineer with extensive mining industry experience in Australia, Europe and Southern Africa
- Worked for BHP as General Manager of the Worsley Alumina Boddington Bauxite mine in Western Australia

**Paul Graham-Clarke, Non-Executive Director, B.Sc (Tokyo)**

- >35 years of forex and commodity experience, with track record of company turnarounds
- Solid knowledge of Mozambique and southern African business environment

**Patrick Soh, CFO & Company Secretary, B.Bus., CPA**

- 20 years experience in financial strategies, analysis and governance across multiple industry sectors

Tier 1 Management:

**Athol Emerton, Project Sponsor & Mozambique Advisor****Fellow of the Institute of Chartered Shipbrokers, London**

- 30 years in commerce in Southern Africa, including Mozambique
- Chaired the South African Shipping Association (SAASOA) training committee for 7 years, including the scoping panel that developed the TETA shipping qualification
- Director/Shareholder of LBH Group in South Africa and Mozambique:
African logistics specialists and informal adviser to various in-country projects

**Ken Foote, General Manager – Futuro Skills****Double Dip. Training and Assessment, Dip. WHS., Dip. Management Qualifications**

- An experienced Training, Management and Business professional from the Transport and Resources industries
- Career Key Result Areas: Learning & Development, Safety, Training program design and development

**Ray Voorhoeve, In-Country Manager**

- An experienced HR Manager formerly with BHP Billiton & Kenmare Resources (Mozambique)
- Specialist in systems integrations, payroll and manpower and recruitment

VISION: To be the leading provider of local and expatriate staffing solutions to the \$70B Mozambique LNG construction boom. We will recruit, train and then supply skilled, fit-for-work staff to our clients every day

RBR's Successes in Mozambique



In Training

- Secured grant funding from the UK's Department for International Development's (DfID) JOBA Skills for Employment (S4E) Fund, to provide basic construction skills training to disadvantaged youth. Students built RBR's training centre, subsequently inaugurated by HRH Prince Andrew, the Duke of York, KG
- Developed local trainers – minimal dependency on expatriates
- Provide training to several tier-1 companies, e.g. South32, Sasol, Maputo Ports, Grindrod, Hytec (Bosch-Rexroth), Capital Star Steel. Secured repeat business with all of them
- Assisting Mozambique government to establish training standards
- RBR one of only two companies in Mozambique accredited to issue ECITB qualifications, required for the LNG projects. Uniquely hold all 5 key disciplines
- Awarded contract by Anadarko's CCS JV for nationwide Skills Fair
- Training centre has created local business opportunities, e.g. catering, cleaning, security



RBR's Success in Mozambique



In Labour Services (Visas, Permits, Payroll, Labour Hire)

- Hold one of Mozambique's few labour licences. Significant barrier to entry through lengthy and complex application process
- Access to over 250,000 Mozambican workers through skills databases
- Process payrolls for several hundred staff across multiple clients
- Building a strong reputation for ability to secure visas and expatriate work permits



Market Info: Global LNG Market Overall

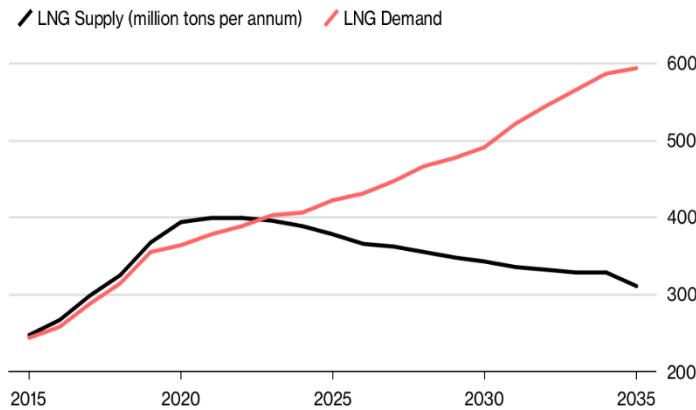


LNG market to tighten after 2022, ~200Mt of LNG projects need to be sanctioned to meet demand by 2030

Emerging Gap

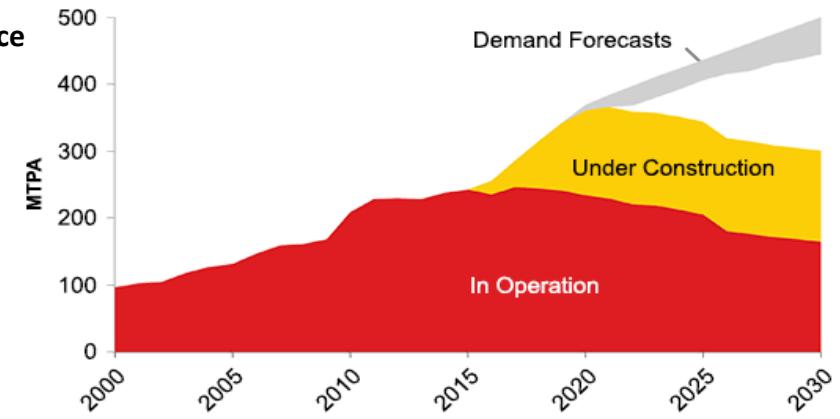
Liquefied natural gas demand will exceed supply without new projects

Source: Wood Mackenzie Ltd - Bloomberg



Global LNG Market Balance

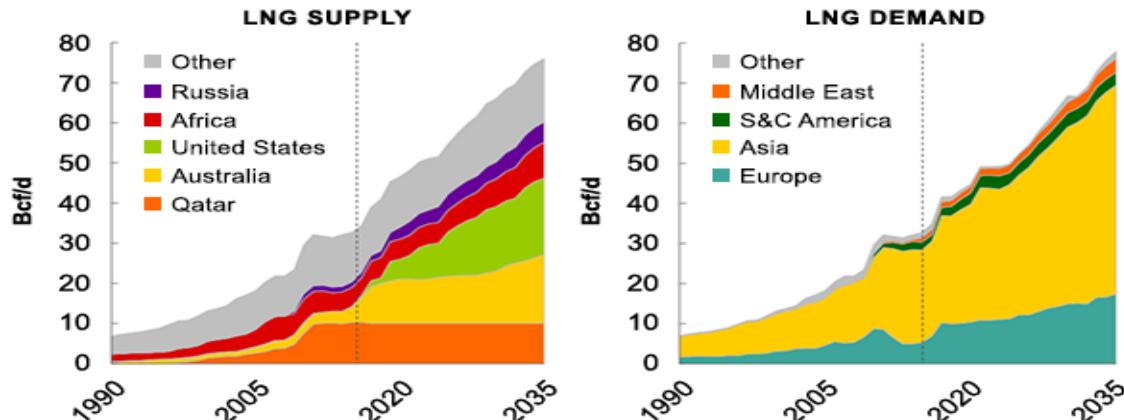
Source: Shell LNG Outlook 2017



Global LNG demand to reach 500Mt by 2030, Asia to account for 70% of the volume

BP's LNG Supply and Demand Projects

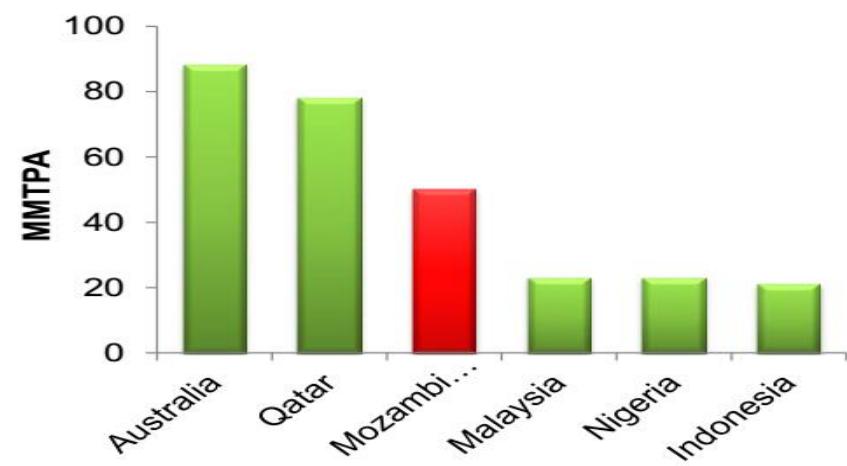
Source: BP's 2017 Energy Outlook



Projected Liquefaction Capacity

Assumes 10-Train Future
Mozambique Development

Source: Anadarko





Why Invest in RBR?

- RBR is the **only** ASX-listed company with direct exposure to Mozambique's emerging \$70B LNG construction industry
- Highly leveraged to an enormous opportunity. Market cap only ~\$13M
- Board and management are significant investors and shareholders
- Onshore LNG projects will create one of the largest construction sites in the world – in a country desperately short of skills
- Up to 50,000 construction workers needed on site to build three world-scale LNG facilities, with countless indirect jobs
- High requirement by government for local upskilling and employment
- RBR offers a unique solution to addressing the challenges of employing a local workforce
- High margin business, with significant barriers to entry (all addressed by RBR)
- Readily replicable with enormous growth potential – many other “Mozambiques” out there

The time is now. Two huge projects are expected to be approved in the coming weeks.



RBR GROUP
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