

5 September 2019

RBR raises \$1M to fund preparations for Mozambique LNG boom

Placement includes an initial investment by a large African group seeking to provide food to the LNG workers

Labour and training specialist RBR Group (ASX: RBR) (“RBR” or “the Company”) is pleased to announce that it has received firm applications for the placement to sophisticated investors of 71,533,071 shares at an issue price of 1.4c to raise \$1 million, pursuant to Section 708A of the Corporations Act.

In addition, participants in the Placement will receive a free attaching option on the basis of 1 option for every 2 shares subscribed for under the Placement. A total of 35,766,536 options will be issued with an exercise price of 1.4c and an expiry date of 31 August 2021.

RBR will use its existing capacity under Listing Rule 7.1 to complete the issue of 57,790,214 shares and 28,895,107 options, excluding the applications by Company directors for a total of 13,742,857 shares and 6,871,428 free attaching options. RBR intends to seek shareholder approval at a general meeting to be held in early October for the Directors’ participation in the placement.

A key strategic investor based in Africa has taken a cornerstone position in the placement, applying for shares to the value of \$222,000 with the remaining placement shares to be issued to new and existing shareholders, including RBR Directors.

The strategic investor is a large Kenya-based agricultural/logistics group which operates across eight countries in East Africa with some 500 staff.

This strategic investor is targeting the supply of perishable food to the LNG construction sites and surrounding areas, anticipating enormous demand from the tens of thousands of workers who will be living in camp accommodation, as well as the growing population in the city of Palma and its surrounding districts.

RBR’s local expertise and range of services will assist their entry and establishment in Mozambique and shares their view that the potential synergies between the companies are significant.

Use of Proceeds

The funds raised will be applied to the expansion in Mozambique, further equipment and IT requirements as well as general working capital.

For more information, please contact:

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