



Supplying Skilled People to
the Workplace Every Day

Strategy and Growth

RBR Group Limited (ASX: RBR), March 2018

Corporate Overview & Vision



To be the leading provider of local and expatriate staffing solutions in our target markets. We will recruit, train and then supply skilled, fit-for-work staff to our clients every day.

Financial Summary



Share price (27-Feb-18)	A\$0.014
Number of shares	634.5M
Market Capitalisation	A\$8.9M
Cash (31-Dec-17)	A\$0.4M
Debt (31-Dec-17)	-
Enterprise value	A\$8.5M
Performance shares/rights	45M
Options (ex. price A\$0.018, exp. 30-Jun-18)	52.5M
Options (ex. price A\$0.025, exp. 30-Jun-20)	15.0M

Source: IRESS

Key Shareholders



Board & Management

	14.7%
Athol Emerton (<i>Mozambique logistics/resources businessman</i>)	13.5%
Josh Pitt – Perth Capital	3.2%
Simon Farrell	3.2%

Top 20 Ownership

>50%

Performance Shares:

PacMoz purchase performance shares

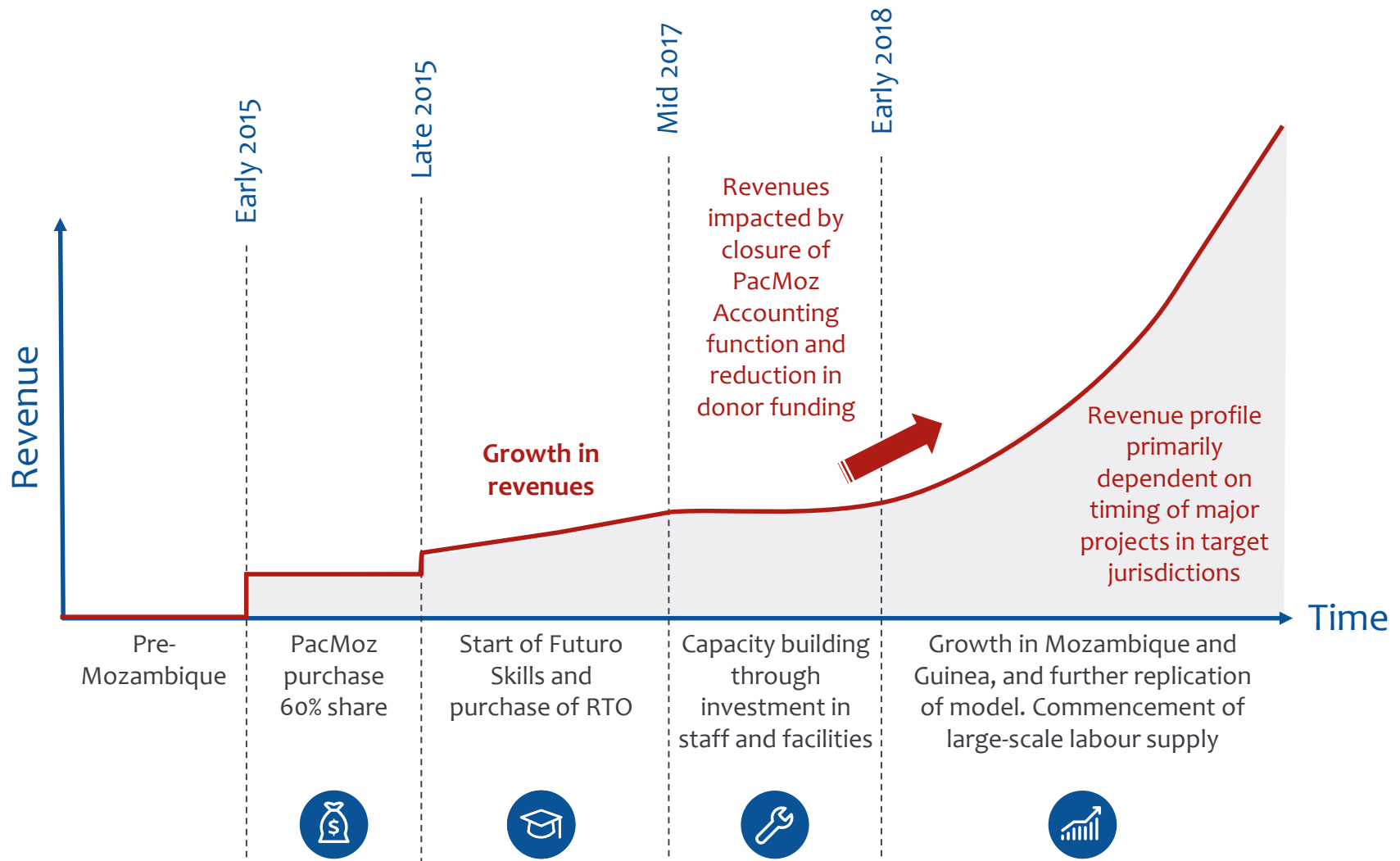
- 30M expiring 24.03.2019 subject to combined turnover of PacMoz Group in 12 month period of at least \$2.0M with net profit margin after tax of greater than 15%.

CEO performance rights

- 7.5M expiring 26.11.2018 subject to group market capitalisation (30 day average) \$6.0M and/or group gross income exceeding \$1.25M.
- 7.5M expiring 26.11.2019 subject to group market capitalisation (30 day average) \$8.0M and group gross income exceeding \$2.0M.



Strategic Plan



Strategies for Growth

Mozambique:

- Rapid deployment of FuturoCARD and growth in labour database – immediate;
- Commence meet & greet activities in Pemba – March 2018
- Futuro Maritimo – refining existing maritime JV to secure position as supplier of choice of maritime skills – Q3 2018
 - Access training vessels and fire ground
- Construct and/or lease training facility in Cabo Delgado – Q3 2018
- Open Futuro Medical clinic in Cabo Delgado – Q4 2018
- Maintain & grow skills training activities

Guinea:

- Rapid deployment of FuturoCARD and growth in labour database – immediate
- Establish mining skills “Centre of Excellence” in Boké – Q3 2018
- Leverage existing MoU with government (ONFPP)

Other Geographies:

- Replication of business model, initially through consulting and skills training services;
- Introduce FuturoCARD.

Business Snapshot

Complementary businesses with retained **exposure to resources development**



- Full suite of labour broking services in Mozambique
- Labour database growing rapidly
- FuturoCARD will be a differentiator



- Recruitment & HR services
- Permitting, visas and registrations
- Corporate services
- Consulting



- RBR owns an Australian RTO
- Training centre in Maputo
- JV in Guinea
- International-standard training
- On site mentoring and training



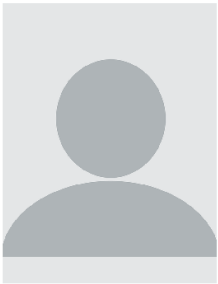
- Pre-employment medicals
- Occupational health monitoring
- Injury management
- On site medical support

Point of Differentiation – FuturoCARD

Strategy is to make FuturoCARD a nationwide product of choice for storing qualifications

- Seamlessly links an individual's non-confidential biographical data to Futuro Skills' student management system and RBR's labour broker database
- Displays this biographical information with a QR Code containing all training records, on a durable credit card-sized plastic card
- QR Code can be read on any smartphone/tablet with a free QR Code reader App
- Simplifies the recruitment process – qualifications instantly visible
- Competencies can be checked, in the workplace, at any time before commencing a task
- Card text language modified to suit each country



TRAINING RECORD



Name:
Surname
First Name(s)

ID #:
Unique

Issued:
YYYY-MM-DD

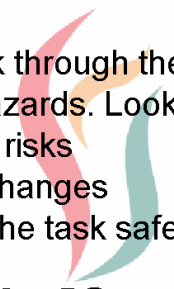



www.futuroskills.com


Front

TAKE 5:

1. Stop! Think through the task
2. Look for hazards. Look all around
3. Assess the risks
4. Make the changes
5. Complete the task safely



Futuro Skills [Country Name]

 enquiries@futureskills.com

Rear

RBR in Mozambique



- Mozambique is RBR's primary growth market at present
- Activities showcase the company's capabilities
 - ✓ Business services
 - ✓ Training
 - ✓ Labour broking with fit-for-work, skilled and insured staff
- Attraction of huge gas discoveries, numerous mining projects and infrastructure investments
- Extensive regional experience in board and management
- Leverage off a nationwide network of offices and business contacts
- Offices in Matola, Beira and Nacala (and access to offices in Pemba) – head start in Mozambique



- Developed an extensive partner and client base which continues to grow
- Demonstrated value of the model and provides RBR with the template for replication

RBR in Mozambique – Why?



Mozambique LNG predicted to **create c. 15k direct jobs and c. 685k indirect jobs**

- Huge shortage of local skills, but large government expectation on training and local employment
- Foreign investors expected to allocate c. 5% of capex to social investment, incl. training
- Potential to generate US\$39bn p.a. for the Mozambique economy
- Lead to improvements in infrastructure and create significant opportunities for small- and medium-sized businesses
- **ExxonMobil partnered with ENI. Rumours about purchase of Anadarko's project – fast-track development**



Anadarko has discovered 70+ TCF of recoverable resources:

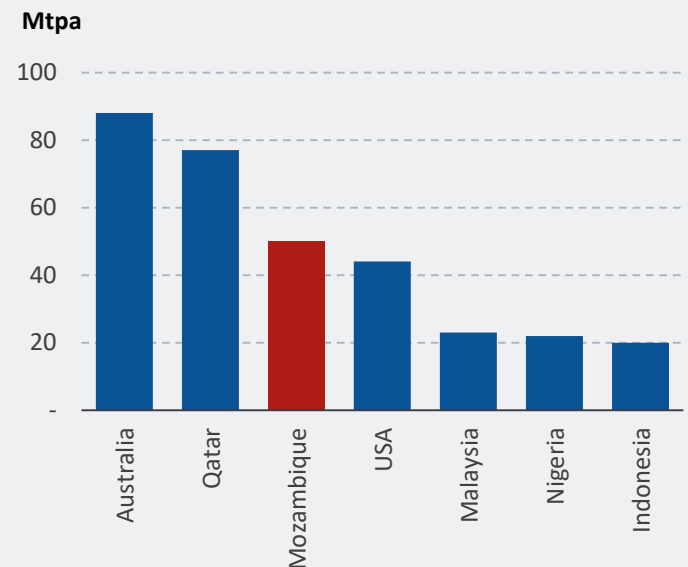
- US\$4bn already invested in the project, total investment of c. US\$24bn expected for first phase
- Reserves support an initial phase development of 12Mtpa in 2 trains of 6Mtpa each, potential to expand to 50Mtpa+
- FID expected in late 2018/early 2019, with pre-FID funding likely for critical path infrastructure works

ENI has 85 TCF of recoverable resources (potentially more):



- Multi-hub development plan, including onshore and floating LNG
- Floating LNG project approved in June 2017
- Capex >US\$8bn for floating LNG alone

Projected Liquefaction Capacity



Source: Anadarko, ENI

Mozambique Attracting Major Companies



The mining and energy sector is capturing a large share of the Mozambique capital investment pie, second only to real estate investment

Figure 2: Mozambique—capital expenditure by industry sector (US\$ million)



Source: fDi Intelligence



ExxonMobil



SYRAH
RESOURCES

AMG



Mozambique LNG – Very Large Labour Opportunity



- Mozambique developing as a new LNG province and could become world's 3rd largest gas exporter
- Jurisdictions such as PNG and Mozambique, outside of 1st world locations, are highly labour intensive
- Pipeline of LNG related work has potential for multi decade labour requirement

The Mozambique LNG Labour Opportunity in Context

Project name	Ichthys	QCLNG	Wheatstone	APLNG	Gorgon	GLNG	PNG LNG	Mozambique LNG	Mozambique LNG Phase 2	Coral Floating LNG
Owners	Total, Tokyo Gas etc	BG	Chevron	Origin, Conoco	Shell, Exxon	Santos	Exxon	Anadarko	Anadarko	ENI, ExxonMobil
Location	Australia	Australia	Australia	Australia	Australia	Australia	PNG	Mozambique	Mozambique	Mozambique
Capacity	8.94Mtpa	8.5Mtpa	8.9Mtpa	9Mtpa	15.6Mtpa	7.8Mtpa	7.98Mtpa	12Mtpa	50Mtpa	3.4Mtpa
Capex	US\$34bn	US\$20.5bn	US\$29.7bn	US\$20.5bn	US\$54bn	US\$18.5bn	US\$19bn	US\$24bn	Multiples of Phase 1	US\$11bn
Peak Employment	4,000	8,000	6,500	6,000	10,000	5,000	21,000	15,000+	Multiples of Phase 1	?
Permanent Staff post construction	700	1,000	<1000	1,000	<1000	1,000	2,400	?	?	?
Construction Period	5 years	5 years	5 years	4 years	6 years	4 years	4 years	5 years +	Ongoing	5 years

Mozambique Labour Broking – the Size of the Prize



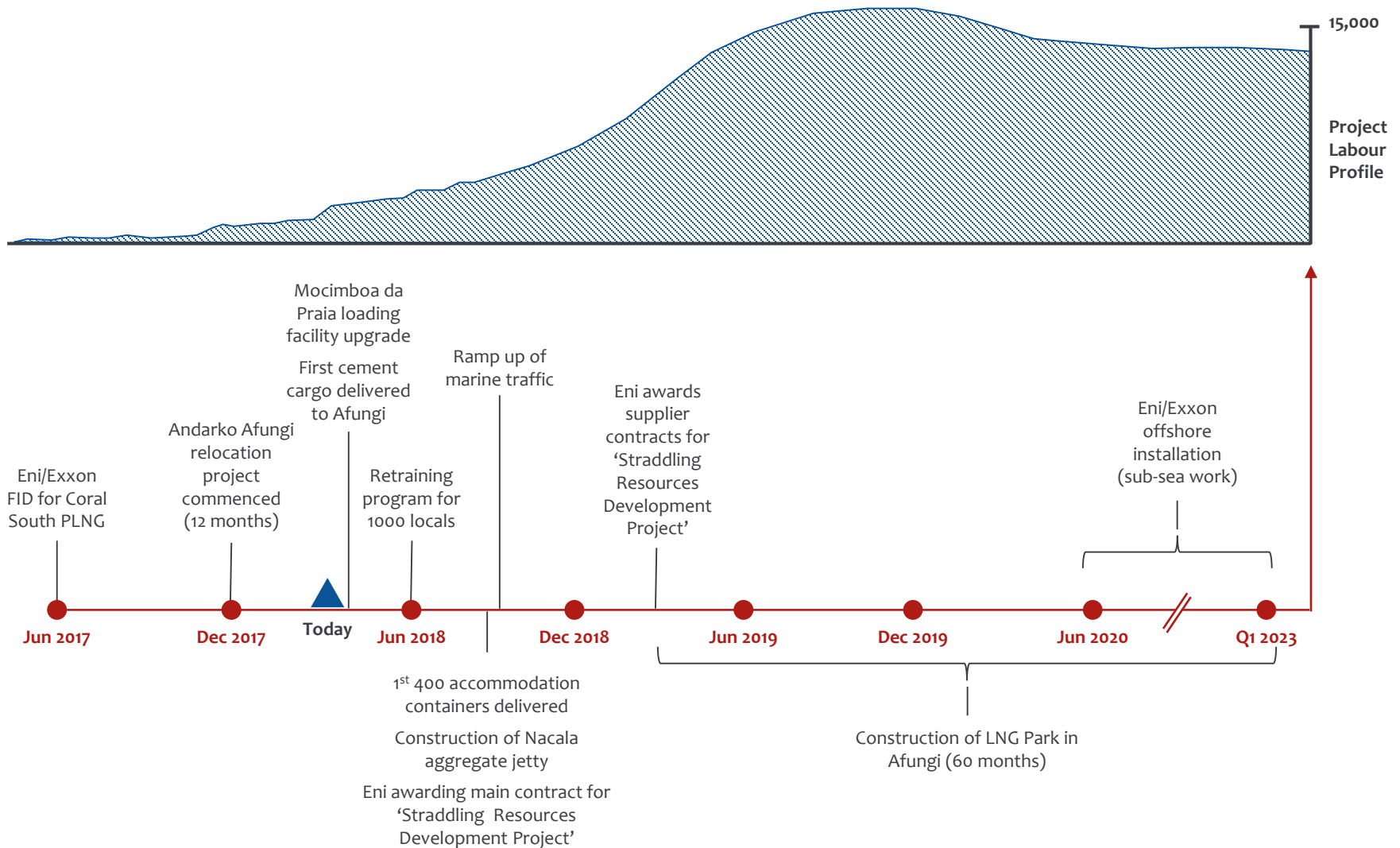
The labour broking opportunity:

- For Mozambique's onshore LNG project, on-site labour estimates for the Tier 1 contractors are 15,000 staff during construction of the first LNG trains (which will take at least five years)
- Professionals and tradespeople will likely number c. 10,000 on the project
- Very small fraction of available local workforce has the skills/experience needed – training opportunity
- Cost to company for a low-skilled but work-ready local likely to be c. **\$15,000 p.a.**, higher as skills rise
- Labour broker margins for supplying above person likely to exceed **\$15 per day**, given demand will exceed supply without skills & work-readiness training
- **RBR conservatively targeting 3,000 placements by the end of the first year of construction**
- Tens of thousands of locals will work for contractors and in support industries to the project
- Provision of more specialised staff, e.g. mariners via Futuro Maritimo, will attract significantly higher fees
- In addition, further opportunities for RBR in:
 - ✓ Training employees of other companies, via Futuro Skills
 - ✓ Medical assessment services, via Futuro Medical
 - ✓ Visas, meet & greet and other immigration-related services for expats, via Futuro Business Services
- The above excludes further expansion of the project (adding further LNG trains) and any labour requirements of lower-level contractors and service industry participants.

RBR's core opportunity is in supplying skilled locals to the workplace.

This model is readily replicable in other geographies.

Mozambique Timeline – Current LNG Projects (Phase 1)



Labour Broking – Mozambique

PacMoz holds one of Mozambique's few labour broking licences

- Significant potential associated with servicing labour requirements of mega gas and mining projects
- Futuro Business Services will provide complementary support for a fee, including visas and recruitment

Key Takeaways

- 💰 Important potential revenue stream for RBR in the future, supplying both **expats and local** workers
- 👷 Mozambique Tier 1 market requirement expected to exceed 15,000 workers during construction of LNG projects alone (> \$1 billion per year)
- 📅 LNG project work now predicted to start late 2018/early 2019, potentially continuing for decades
- 🎯 Expected to be few local labour providers to these projects in Moz. **RBR aims to be one of them**
- 📈 Industry-typical gross margins are 10-15%, likely higher for skilled locals



- **Futuro Business Services (FBS)** is a wholly-owned subsidiary of RBR, operating in Mozambique
- An established, cash flow positive business with offices in Matola, Beira and Nacala (and soon in Pemba)
- FBS is both a revenue business, and an enabler of the RBR business model of skilled labour supply
- Value stems from market intelligence, competitive advantage and growth potential it offers RBR
 - ✓ Provides access to key information on every company that is registered in Mozambique, e.g. ownership structure, business licences, key activities
 - ✓ Intimate knowledge of immigration processes
 - ✓ Network of offices allows engagement with stakeholders and government decision-makers at the local level
 - Clear competitive advantage over companies trying to conduct their activities from a single location
 - ✓ Provides business administration services to the other RBR business units in Mozambique
- Offers meet & greet services for arriving travellers



Product Offering



Business Support Services

- Company registrations
- Permits
- Licences



HR

- Immigration, and meet & greet
- Recruitment
- Labour contracts
- Payroll



Consulting & Other Business Services

Training business unit overview

Futuro Skills is a unique training and workforce development business providing sustainable, equitable and relevant skills solutions, particularly in emerging economies



Futuro Medical's business model is to medically screen potential employees to determine their fitness-for-work, and set a health baseline which can be monitored over time. Candidates' medical fitness will determine their suitability for employment in various roles, and for site-based accommodation.



This is a value-adding, complementary business unit to the RBR labour model, rather than a core revenue generator.

Readily replicable in other geographies.

RBR in Guinea

- Completely aligned with existing RBR strategy
- Leverage Mozambique experience, local JV partner's (SEPIS Sarl) labour broker expertise, and MoU with government
- Target skills development in the mining, construction & logistics sectors (growth sectors)
- Currently no standards for training exist, in target sectors
- Establish skills development “centre of excellence” in the Boké region (centre of bauxite mining industry) – based on the Australian Qualifications Framework
- Good facilities exist in region – underutilised – lease capacity
- Rapid deployment of FuturoCARD to build labour database



Futuro Skills services companies which understand the value in outsourcing their training management function. Futuro Skills partners with clients to design, develop and manage innovative solutions so they can reduce costs, increase efficiency, increase quality standards, and improve their image in the market.

This is achieved by:

- ✓ Introducing competency management/assurance programs
- ✓ Managing training and Verification of Competency
- ✓ Designing and delivering funded traineeships
- ✓ Designing and developing e-learning packages

Exploration Projects

Residual interest in gold and base metals tenements in WA and Queensland. Fully funded via joint venture



Growth into New Geographies

A study is underway on the project pipeline in countries which have:

- ✓ Low skill levels in the local population
- ✓ Stringent local content rules

Due to RBR's Africa knowledge and experience base, this is the logical target for expansion and replication of the group's model



Financial Considerations

RBR is significantly undervalued given it has:



No debt



A modest cost profile and positive outlook on future cash generation



A very experienced board and management team



A robust, compelling and replicable business model, requiring minimal capital investment



A strategy which utilises partnerships and JVs with sector experts/leaders to accelerate entry into target sectors

Growth Aspirations



There are dozens of “Mozambiques” in the world, i.e. developing nations with low incomes, low levels of education/training, and stringent expectations on local participation in growth projects



RBR’s aim is to replicate its Mozambique activities in a new country, every two years



Target countries will be identified through a desktop study currently underway, and periodically updated



Key project sectors will be the oil & gas industry, and mining and infrastructure projects in the construction phase



The primary focus will be on Africa and developing nations in other regions

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