



A labour hire and training company with strong leverage to Mozambique's US\$50b LNG construction boom

January 2019

Disclaimer

The information contained in this document is disclosed to you by RBR Group Limited (ACN 115 857 988) (the "**Company**").

Nothing in this document shall form the basis of any contract or commitment, or constitutes investment, financial product, legal, tax or other advice. The information in this document does not take into account your investment objectives, financial situation or particular needs.

The Company has prepared this document and is not aware of any errors in this document, but does not make any recommendations or warranty, express or implied concerning the accuracy of any forward looking statements or the likelihood of achievement or reasonableness of any assumptions, forecasts, prospects or returns contained in the information. Such assumptions, forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

This document is intended to provide background information only and does not purport to make any recommendation upon which you may reasonably rely without taking further and more specific advice. Potential investors should make their own decision whether to purchase any share in the Company based on their own enquiries. Potential investors are advised to seek appropriate independent advice, if necessary, to determine the suitability of the investment. An investment in the Company should be considered speculative.

This document is not a prospectus or other disclosure document.

Corporate Overview

Financial Summary



Share price (29-Jan-19)	A\$0.012
Number of shares	708.7M
Market Capitalisation	A\$8.5M
Cash (31-Dec-18)	A\$950K
Debt (31-Dec-18)	-
Enterprise value	A\$7.55M
Performance shares/rights	47.5M
Options (ex. price A\$0.18, exp. 31-Jul-19)	36.85M
Options (ex. price A\$0.025, exp. 30-Jun-20)	15.0M
Convertible Notes	1.3M

Source: IRESS

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 26.11.2019 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

Key Shareholders



Board

12.96%

Athol Emerton (*Mozambique logistics/resources businessman*)

12.26%

Top 20 Ownership

>50%

Corporate Vision, Board and Leadership

Vision

To be the leading provider of local and expatriate staffing solutions to the US\$50b Mozambique LNG construction boom. We will recruit, train and then supply skilled, fit-for-work staff to our clients every day

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 WA



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



Hanlie Lloyd, Mozambique Operations

B.Acc, Dip Cost and Management

- Founding member of PacMoz
- >10 years' experience in Mozambican business services sector
- Registered with Mozambique Auditors & Accountants Society



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

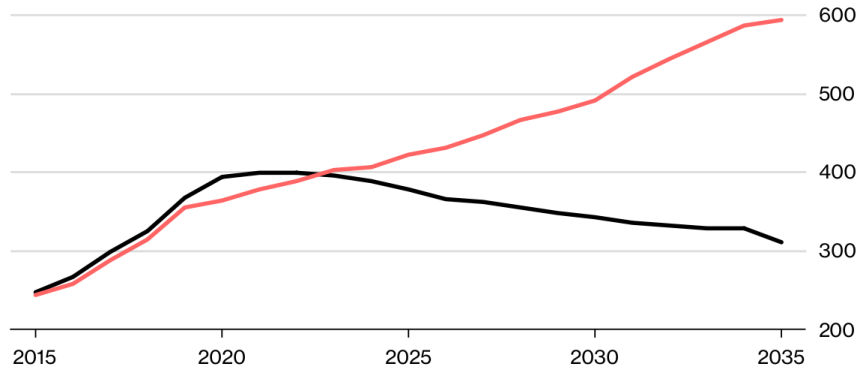
Global LNG Market Overview

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

Emerging Gap

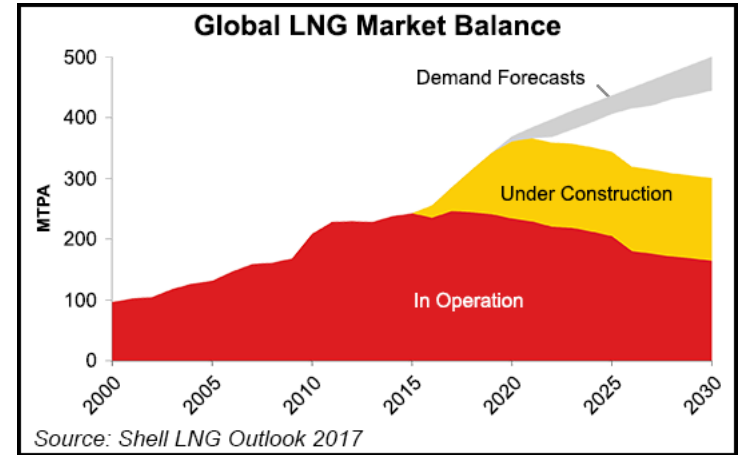
Liquefied natural gas demand will exceed supply without new projects

— LNG Supply (million tons per annum) — LNG Demand



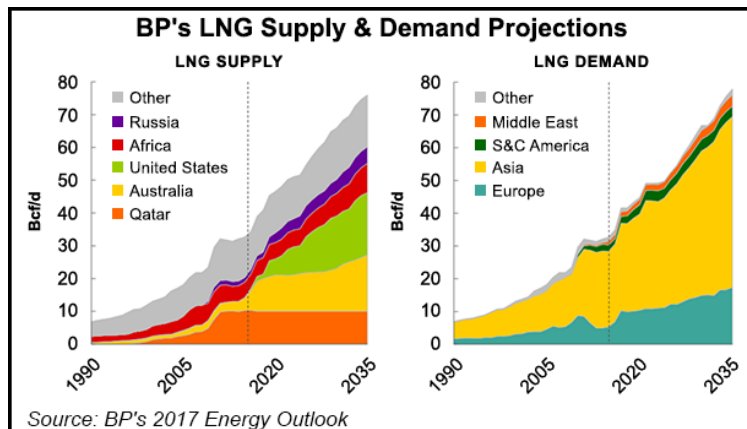
Source: Wood Mackenzie Ltd.

Bloomberg

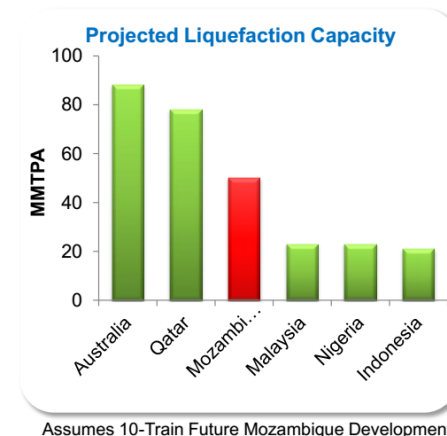


Source: Shell LNG Outlook 2017

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

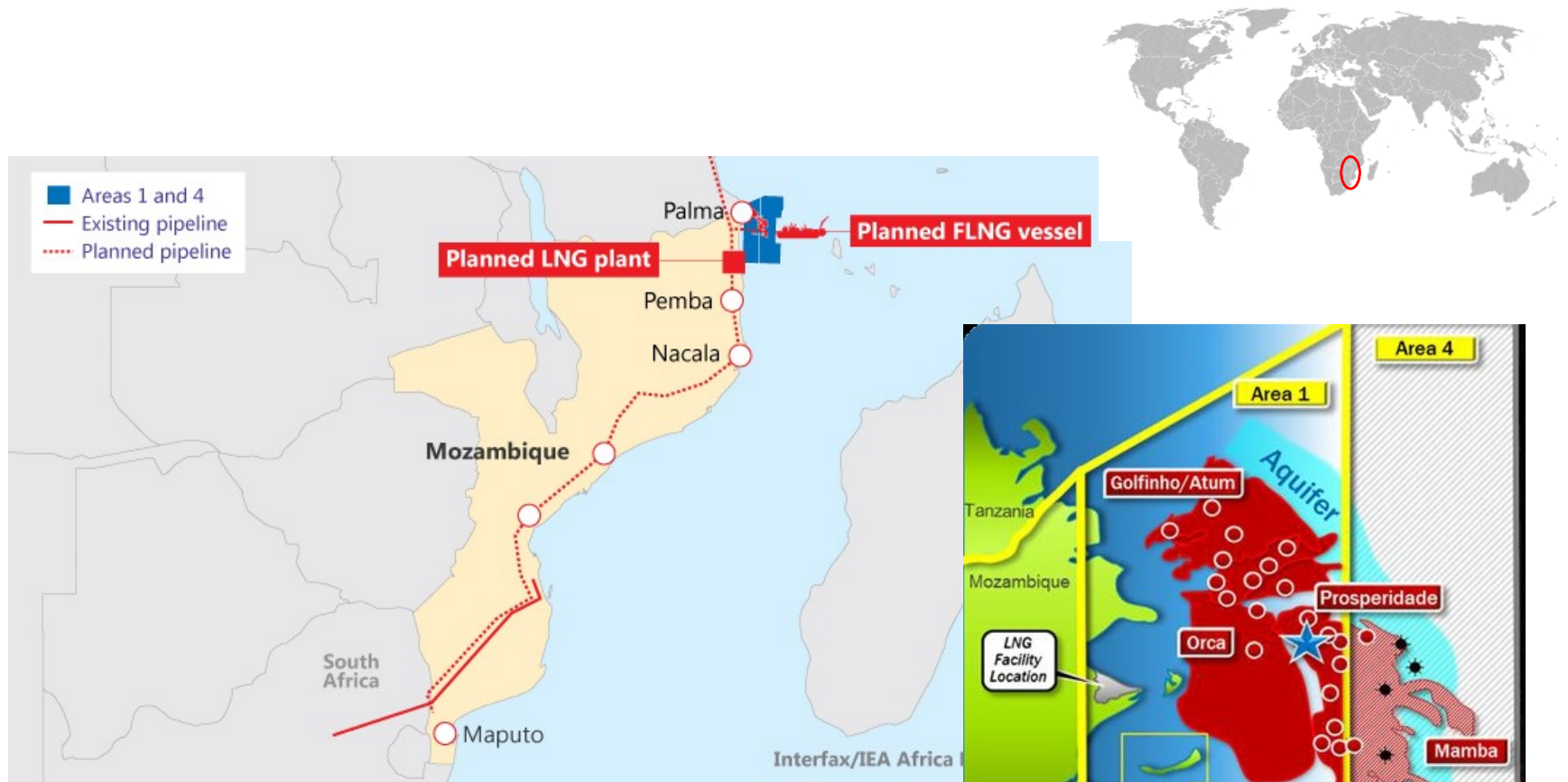


Source: BP's 2017 Energy Outlook



Source: Anadarko

Mozambique LNG Opportunity – World Scale



Above: Source – Interfax/IEA Africa Energy Outlook

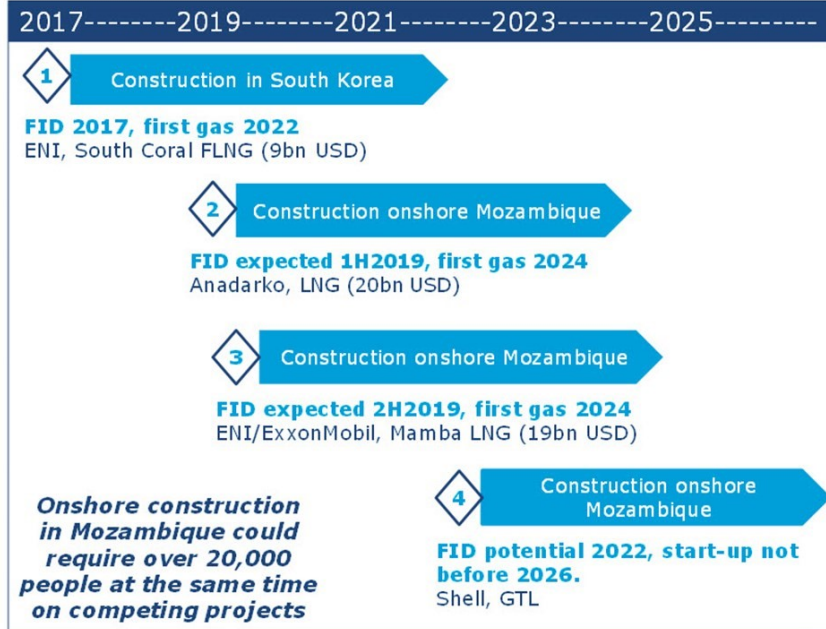
Right: Source – Anadarko

Mozambique LNG Projects Opportunities – World Scale



Above: Conceptual Afungi LNG Park Layout
Source – Anadarko

Right: Sourced from paper by Turner & Townsend





RBR is uniquely positioned to capitalise on this huge opportunity

The Project

- 2 LNG projects (Anadarko & Exxon), 4 onshore trains ~27Mtpa
- US\$50 billion capex, FID 2019, First gas 2024
- Pre-FID work underway, Above is Phase 1 of 6
- Up to 50,000 construction workers required
- Recognised qualifications essential
- Up to 30,000 tonnes of scaffolding required
- 700,000 new jobs created directly and indirectly

Local Content Requirement

- Law requires 19 locals per expat employed
- Government also expects c. 20% capex via local spend – mainly local employment in construction, and logistics services
- RBR has access to databases of over 250,000 Mozambican job seekers, and growing
- Labour force will require accredited qualifications. RBR will assess job seekers, issue a recognised qualification and place them in the project



RBR is perfectly placed to help find 50,000 workers

- RBR is a fully-integrated provider of recruitment, placement and temporary worker services
- RBR has one of only a few Mozambican Labour Broking Licences
- RBR has accreditation from the UK's Engineering Construction Industry Training Board (ECITB); Anadarko has selected ECITB as the standard which all local LNG workers must meet. Logically, Exxon and Eni will likely follow this lead
- No other company in Mozambique is currently ECITB-accredited
- RBR will 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) in place
- RBR will focus on training & assessment, and providing workers in five key technical areas: Scaffolding, Rigging, Pipe Fitting, Steel Erecting and Non-critical Welding - all with core skills in health and safety
- Competencies will be tracked via RBR's innovative FuturoCARD™

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 Mozambicans	
Skills Training & Assessment Already the premier provider	
ECITB Accreditation Public launch event took place on 6 December 2018	
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 planned 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	

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 the only company in Mozambique accredited to issue ECITB qualifications, required for the LNG projects
- Training centre has created local business opportunities, e.g. catering, cleaning, security

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