

31 January 2024

## Quarterly report to 31 December 2023

- Strong group revenue cashflows of \$1.3m maintained from primary camp supply & construction contracts completed in December Quarter predominantly from Projectos Dinamicos Ltd (PD).
- Two primary contracts completed at Temane. TDK/RADX and WBHO Contracts completed within contract timelines and on budget. Retention sums from these contracts of \$865,000 expected to be received in the next quarter.
- Construction of Futuro Business Park and Lodge secure camp accommodation, office facilities and planned dedicated training facility at Temane advanced. Accommodation for up to 60 people now available and subject to contract discussion with several parties.
- Expansion of Business Park and Lodge model, encompassing accommodation, training, and business park facilities across Mozambique commenced with next site location planned for Pemba, Cabo del Gado province.
- Futuro Group (FG) entities continue to experience increased interest from engineering recruitment and construction companies planning expansion or mobilisation to Mozambique.

Labour services & training specialist RBR Group Limited (**RBR or Company**) is pleased to present this Quarterly Report to 31 December 2023.

**RBR Group's Executive Chairman, Ian Macpherson, commented:** "As outlined in the September quarter, the Company has maintained focus on revitalising and growing its existing business in Mozambique.

*During the successful construction and completion of the camp contracts outlined herein the group established a workforce of direct employees and contractors exceeding 150 personnel overseen by a core senior management team of 18 supervisors and qualified construction trades. This core team is now skilled and mobile; ready to be deployed throughout Mozambique and potentially to neighbouring Tanzania and Zimbabwe.*

*Recent Government and LNG participant commentary provides clear evidence that the recommencement of construction activities directly aligned with the LNG development activities in Cabo del Gado is imminent. Our team and our support infrastructure are ready."*

### **Pemba, Northern Mozambique and Mozambique LNG**

The restart of operations at the significant LNG projects in the North of Mozambique is gathering momentum. The Company sees significant opportunities to support the Total and Exxon Mobil operations in the areas in and around Pemba and the Cabo del Gado region.

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Recent commentary around the LNG Projects, including from the International Monetary Fund in January 2024, provide increasing confidence in the reinstatement of activities in the early part of 2024.

Recently, the 6<sup>th</sup> licensing round for new oil and gas concession contracts in Mozambique was completed, with concessions being awarded to ENI and CNOOC. The continued interest in exploration in the region bodes well for further growth in the camp services, labour hire and training sectors.

The PD team sees the potential for significant contracting opportunities, including the Company's new offering of Space Rental Facilities and is currently investigating bringing a Futuro Business Park and Lodge facility to the area to provide accommodation, workspace and training facilities to take advantage of the reinvigoration of what are major development projects with national significance to Mozambique.

## **Temane, Central Mozambique, LNG**

### *Space Rental Facility*

PD continues to progress the construction of a rental fleet of Relocatable Prefabricated Buildings. The facilities include construction site amenities such as office space, ablution facilities and trailers which can be quickly deployed to projects in the Temane area on a short, medium, or long-term rental basis. PD views the ability to construct and rent flexible, temporary structures to projects on short notice as providing a strong offering to the growing number of projects in the area.

With successful implementation of the offering in Temane now complete, the Company is pursuing this rental facility offering to be deployed more widely in Mozambique and beyond. Investigations and discussions with interested parties are ongoing.

### *Futuro Business Park and Lodge*

Construction of the Group owned and operated Business Park has concluded, and the camp accommodation facility is now operational. Work on the Lodge development as well as Restaurant and ancillary facilities has commenced and is progressing well.

Facilities within the Business Park include:

- Five Workshop/Warehouses available for rental with first tenant secured.
- Futuro Skills Training Centre, whereat Futuro will be able to conduct training for projects in the Temane area. The Training Centre facility is now around 80% complete with work ongoing.
- Provision of Worker's Camp facilities with the ability to accommodate 10 Senior Executive Ensuite Rooms and 45 Junior Beds.



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The Company has been receiving strong interest in the Business Park facilities from a number of potential tenants/customers and discussions regarding formal contracting and use of the facility are progressing.

The Business Park site boasts secure fencing, power supply, lighting, and utilities, making it a reliable and practical asset within the RBR Group portfolio in Mozambique. As part of RBR's ongoing identification of opportunities to participate in the LNG development in Central Mozambique, various opportunities for utilization are being explored. These include the potential leasing of the 150-man camp and registering the facility for local training operations. Office and storage facilities will also be developed. The site office, catering facilities, and secure yard space are well-suited for such purposes, and they are appropriately segregated from the Camp facilities, ensuring smooth operations.



(Site plan of Futuro Business Park and Lodge)

As mentioned above in this Report, the Company sees the potential for successful rolling out of the Business Park and Lodge concept in the Northern part of Mozambique to provide facilities to service operations upon the recommencement of LNG Project operations in the Cabo del Gado region.



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### *Training*

The Company continues to progress its training offering in Mozambique through Futuro Group. This includes the ongoing roll out of virtual reality training modules in country.

The establishment of the training centre at the Business Park and Lodge at Temane, will provide additional capacity for the training arm of the business and as mentioned elsewhere in this Report, the ability to replicate the Business Park model in other areas of Mozambique should assist with the growth potential for training services.

### *RBR Group – Tennant Group Alliance*

RBR continues to work with regional partner Tennant Group to work towards unlocking new opportunities for growth. Tennant and supporters of the proposed Tennant-RBR Group alliance have to date invested approximately \$1.3m in working capital to support the RBR Group operations in Mozambique and Australia.

### **Revenue and Balance Sheet**

Following on from the successful September 2023 Quarterly, RBR can report continuing strong cash inflows from group revenues in an amount of \$1.3m, primarily as a result of the highly successful camp supply and construction business of PD. The Company anticipates receipts of additional retention monies from the two primary contracts in an amount of \$865,000 to be received in the coming quarter.

The Group anticipates the positive trend on receipts and overall revenues continuing over coming quarters after a likely subdued March quarter whilst new material contract opportunities are identified, tendered, and secured. Several smaller contracts were secured during the December quarter however the focus has been on construction and completion of 1<sup>st</sup> stage of the Shankara Business Accommodation and Training facility at Temane.

Revenue streams from Shankara will consist of accommodation rentals, camp management, training and also equipment rental and leasing.

The Company remains focussed on redeeming the balance of the \$2 million issued convertible notes should the Group successfully repatriate surplus funds from Mozambique or raise additional capital for that purpose.

Included in the cash flow report are payments to related parties of the entity and their associates of \$59,000. This includes LBH Africa, a transport and logistics operator related to Director Athol Emerton of \$28,000 for logistics and import management services.

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For the purpose of ASX Listing Rule 15.5, this announcement has been authorised for release by the Board. The information in this announcement has been disclosed by RBR and is the responsibility of RBR.

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