



25 October 2021

## **Board & Management Changes**

Further to our announcement on 26 July 2021 regarding the resignation of CEO Mr. Richard Carcenac, the Company advises that Richard has retired from the Board effective 24 October 2021.

During this period the Company has taken the opportunity to review the existing board and management structures of our Group, and is pleased to announce the following changes.

### Board changes:

Effective immediately, Mr. Matt Worner is appointed as a non-executive director of RBR Group Limited. Based in Perth, Mr. Worner is a former corporate lawyer and has significant experience in the governance and management of mid-tier public companies. He brings with him a strong understanding of both the commercial and legal challenges of operating ASX-listed companies in non-Australian jurisdictions including continental Africa. Matt is currently Non-executive Chairman of Lykos Metals Ltd and a Director of Talon Energy Ltd.

London-based director Mr. Paul Graham-Clarke, who originally joined the board on 16 December 2015, has advised of his intent to resign effective from our forthcoming Annual General Meeting. Paul has been both a shareholder and director of the Company for almost six years, sharing the challenging times in terms of operations during that period. The Board thanks Paul for his contribution to date.

Executive Chairman Mr. Ian Macpherson and non-executive directors Messrs. Athol Emerton & Paul Horsfall will continue in their respective roles. The role of CEO and Managing Director, which was held by Mr. Richard Carcenac, will remain vacant for the time being.

### Management changes:

As has been well documented in our ASX releases, the Company has endured significant difficulties in trying to build and operate a sustainable services business in Southern Africa, from our base in Perth. With the added impact of a global pandemic which severely limited international mobility, the current structure is not optimal.

The Group intends to establish two geographic operating zones, each managed by a Chief Operating Officer (COO) reporting directly to the Board.

In Africa, we are pleased to announce the appointment of experienced labour services professional Mr. Patrick Danaux as COO Africa. Patrick's primary remit is to manage and grow the Mozambique businesses under the Futuro Group brand, including the group's investment in redeployable camp producer/operator Projectos Dinamicos. Further, Patrick will explore growth opportunities in the region, for consideration by the Board.

Patrick was most recently Project Director with Fircroft Mozambique, leading their day-to-day operations with their petroleum-industry clients, many of whom are target clients for RBR Group. He is resident in Mozambique and is proficient in several languages, including Portuguese (the official language of Mozambique) and French (spoken across much of Africa).

### **RBR GROUP LIMITED**

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In Australia, as previously highlighted, we are continuing to review business opportunities with sustainable revenues that have a strategic fit to our skills development and labour services business lines. As part of that process, we will look to appoint a second COO, likely based in Perth, to manage the Australian business going forward.

Executive Chairman Mr. Ian Macpherson said:

I convey my sincere thanks to Richard and Paul Graham-Clarke for their contributions in their respective executive and non-executive roles with the Company over the past years and welcome to Matt. Looking forward, I have confidence in the future of our Group both in our Mozambique/Africa operations and here in Australia.

On current operations we are pleased to see a significant improvement in the security situation in northern Mozambique and it is apparent that the Total-led Mozambique LNG Project will likely be restarted in early calendar 2022. Further, Futuro Group has built an enviable reputation in the region and the group is pursuing opportunities across a broader industrial client base to reduce its exposure to the LNG projects.

For more information, please contact:

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For the purpose of ASX Listing Rule 15.5, this announcement has been authorised for release by the board.

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