

5 September 2023

Appendix 4E

The following information must be given to ASX under listing rule 4.3A.

Current Reporting Period	1 July 2022 to 30 June 2023
Previous corresponding reporting period	1 July 2021 to 30 June 2022

Results for announcement to the market

	Up/Down	% Change	2023 \$	2022 \$
Revenue from ordinary activities	Up	42.5%	5,329,456	3,739,944
Employee expenses and Consultants' fees	Up	(61.8%)	(1,246,772)	(770,749)
Net profit/(loss) for the year	Down	101.2%	(30,357)	2,562,547
Net comprehensive profit/(loss) attributable to equity holders of RBR Group Ltd	Down	237.5%	(826,910)	601,261
Dividends		-	-	-

	2023 \$	2022 \$
Net tangible assets per security		
Net tangible assets	3,845,678	2,527,942
Ordinary shares	1,618,404,661	1,287,620,346
Net tangible assets per security	0.238 cents	0.196 cents

Commentary on Results

Refer to the attached unaudited financial report for detailed commentary on the results for the period.

Details of entities over which control has been gained or lost during the period

The Company did not gain or lose control over any entities during the financial year. The Companies controlled entities are detailed in Note 14 of the Financial Report attached to the Appendix 4E.

Dividends

No dividend has been paid since the end of the previous financial year and no dividend is recommended for the current year.

Dividend Reinvestment Plans

Not applicable.

RBR GROUP LIMITED

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Material interest in entities which are not controlled entities

Not applicable.

Foreign Entity Accounting Standards

Not applicable.

Independent audit review

This Appendix 4E is based on the financial report for the year ended 30 June 2023, which is in the process of being audited.

Attachments

The Preliminary Financial Report of RBR Group Limited for the year ended 30 June 2023 is attached.

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.

REVIEW OF OPERATIONS AND ACTIVITIES

Throughout the year under review, RBR Group Limited (“RBR” or the “Company”) maintained its focus and efforts on developing its services and profile in Mozambique in order to not only maximise the significant opportunities that will materialise with the recommencement of ramp up and construction of the onshore facilities for the LNG projects in Cabo del Gado, but also diversify its offering into other projects in differing parts of the country.

Overall, the Company’s plans remain unchanged with the focus being on providing a comprehensive, integrated solution to the challenge of identifying, recruiting and upskilling local workers to accepted standards; accommodating them in purpose-built camps for training both on and off the job until they are deemed fully competent, and managing their employment and placement with client companies.

With the LNG projects in the north remaining on hold, the Company identified the best near-term opportunity to secure sustainable contract revenue was via its investment in camp provider and manager Projectos Dinamicos (“PD”).

Over the year, PD made excellent progress in this regard with the supply and construction of two facility projects delivering high-quality outcomes to clients in the south of the Country near the town of Temane, Inhambane Province where South African O&G major SASOL is expanding its existing gas facilities and additional corporate investment is taking place.

Additionally, the Shankara Lodge facility (to be renamed as the Futuro Business Office, Accommodation and Training Centre) located approximately 3km from the Temane project area, has undergone significant development and is a testament to the ingenuity of the RBR project management team. This facility has provided cost-effective housing for workers resulting in reduced project expenses, shorter commuting times, and minimized health, safety, and environment exposure during travel. The addition of a kitchen, laundry, and other support facilities has further enhanced its functionality.

The Shankara Lodge site boasts secure fencing, power supply, lighting, and utilities, making it a reliable and practical asset within the RBR 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 Shankara Lodge 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.

RBR’s relationship with regional partner Tennant Group has continued to mature, and the parties continue 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. The latest investment of \$1.0m via 3-year convertible note facility was announced post the year in review on 28 July 2023. Tennant Group has confirmed its intent to provide further growth capital to broaden and deliver the Futuro Group businesses and discussions in this regard are continuing. In addition to the provision of capital, Tennant Group and RBR continue to explore pathways to jointly roll out enhanced services offerings in training, labour supply and management and administration.

More recently, and relevant to the RBR’s training business, the Company has introduced Virtual Reality training modules in Mozambique. These modules, now available in Portuguese, directly cater to the Mozambican market, enabling workers with language constraints to benefit from our cutting-edge training solutions.

As part of its growth plans, RBR Group is continuing to look to identify business opportunities in Australia that align with current RBR Group operations. Active discussions regarding suitable opportunities are ongoing.

Management remains intent on capturing further contracts for services across the Group entities and expects its successful delivery of camp projects over the year to assist in this process by demonstrating RBR's ability to deliver on time and on budget. Likewise, the Company looks forward to solidifying the Tennant Group alliance to both enhance Group product offerings and strengthen the Company's balance sheet.

From a financial standpoint, the year can be seen as one of positioning for RBR for future growth. Whilst FY2022 saw the Company book its first profit, this largely was as a result of the settlement payment received in respect of the Wentworth camp contract. This year has seen RBR deliver strong training outcomes, as well as seeing strong growth in the PD camp business via the delivery of projects at Temane. The Company sees these successful activities as laying the groundwork for upcoming growth over the coming years,

Ian Macpherson
Executive Chairman

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FUTURO GROUP

5 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2023

	Notes	Unaudited 2023 \$	2022 \$
Revenue	2	5,329,456	3,739,944
Cost of sales		(1,955,152)	(483,185)
Gross profit		3,374,304	3,256,759
Employee expenses		(951,028)	(471,518)
Directors' fees		(163,600)	(132,471)
Insurance expenses		(78,176)	(45,445)
Consultants' fees		(295,743)	(299,231)
Corporate expenses		(113,314)	(86,462)
Depreciation		(118,400)	(115,210)
Amortisation right of use asset		(56,379)	(61,097)
Property expenses		(57,380)	(72,780)
Share-based payments expense		(93,153)	-
Doubtful debts expenses		-	2,480,101
Impairment of fixed assets	4	-	(626,348)
Impairment of intangibles		-	(49,898)
Capital raising costs expensed		(66,650)	-
Lease liability interest expense		(18,265)	(13,533)
Interest expense		(197,811)	(231,623)
Other expenses		(1,395,811)	(780,519)
(Loss)/Profit before income tax		(231,406)	2,750,725
Income tax expense		201,049	(188,178)
Net (loss)/profit for the year		(30,357)	2,562,547
<i>Other comprehensive income that may be recycled to profit or loss</i>			
Foreign currency translation adjustments		120,996	71,066
Total other comprehensive profit		120,996	71,066
Total comprehensive profit		90,639	2,633,613
(Loss)/Profit is attributable to:			
Equity holders of RBR Group Limited		(757,507)	472,921
Non-controlling interests		727,150	2,089,626
		(30,357)	2,562,547
Total comprehensive (loss)/profit is attributable to:			
Equity holders of RBR Group Limited		(826,910)	601,261
Non-controlling interests		917,549	2,032,352
		90,639	2,633,613
(Loss)/Earnings per share			
Basic earnings/(loss) per share (cents per share)	12	(0.054 cents)	0.037 cents
Diluted earnings/(loss) per share (cents per share)	12	(0.054 cents)	0.036 cents

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the Consolidated Entity's accompanying notes.

As at 30 June 2023

	Notes	Unaudited 2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	13	299,479	3,764,629
Trade and other receivables	3	3,071,407	304,644
Contract assets	2	4,363,271	-
Other assets		26,978	28,217
TOTAL CURRENT ASSETS		7,761,135	4,097,490
NON-CURRENT ASSETS			
Plant and equipment and motor vehicles	4	1,840,816	1,680,734
Right of use asset	5	12,226	185,207
TOTAL NON-CURRENT ASSETS		1,853,042	1,865,941
TOTAL ASSETS		9,614,177	5,963,431
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	2,020,725	104,992
Provisions		16,697	354,959
Provision for income tax		93,400	-
Contract liability	2	2,152,917	-
Loan	7	39,418	462,416
Lease liability	5	9,416	69,063
Convertible note liability	8	1,400,761	1,950,761
TOTAL CURRENT LIABILITIES		5,733,334	2,942,191
NON-CURRENT LIABILITIES			
Lease liability	5	3,545	124,964
Provision for income tax		-	151,993
Loan		32,354	31,134
TOTAL NON-CURRENT LIABILITIES		35,899	308,091
TOTAL LIABILITIES		5,769,234	3,250,282
NET ASSETS		3,844,943	2,713,149
EQUITY			
Contributed equity	9	25,253,326	24,245,323
Reserves	10	875,605	911,855
Accumulated losses		(24,801,754)	(24,044,246)
Equity attributable to equity holders in the Company		1,327,177	1,112,932
Non-controlling interests		2,517,766	1,600,217
TOTAL EQUITY		3,844,943	2,713,149

The above Consolidated Statement of Financial Position should be read in conjunction with the Consolidated Entity's accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2023

	Notes	Contributed Equity	Share Option Reserve	Foreign Currency Translation Reserve	Accumulated losses	Owners of the parent	Non-controlling interest	Total
BALANCE AT 30 JUNE 2021		24,217,744	899,582	(116,067)	(24,517,168)	484,092	(432,135)	51,957
Loss for the year		-	-	-	472,921	472,921	2,089,626	2,562,547
Other comprehensive income		-	-	128,340	-	128,340	(57,274)	71,066
Total comprehensive income		-	-	128,340	472,921	601,261	2,032,352	2,633,613
Transactions with owners in their capacity as owners:								
Shares issued during the year	9(b)	27,579	-	-	-	27,579	-	27,579
Share issue costs		-	-	-	-	-	-	-
Performance rights and options during the year		-	-	-	-	-	-	-
BALANCE AT 30 JUNE 2022		24,245,323	899,582	12,273	(24,044,246)	1,112,932	1,600,217	2,713,149
Loss for the year		-	-	-	(757,507)	(757,507)	727,150	(30,357)
Other comprehensive income		-	-	(69,403)	-	(69,403)	190,399	120,996
Total comprehensive income		-	-	(69,403)	(757,507)	(826,910)	917,549	90,639
Transactions with owners in their capacity as owners:								
Shares issued during the year	9(b)	995,000	-	-	-	995,000	-	995,000
Share issue costs		(46,997)	-	-	-	(46,997)	-	(46,997)
Performance rights and options during the year		-	33,153	-	-	33,153	-	33,153
Share based payments		60,000	-	-	-	60,000	-	60,000
UNAUDITED BALANCE AT 30 JUNE 2023		25,253,326	932,735	(57,130)	(24,801,754)	1,327,177	2,517,766	3,844,943

The above Consolidated Statement of Changes in Equity should be read in conjunction with the Consolidated Entity's accompanying notes.

	Notes	Unaudited 2023 \$	2022 \$
Cash flows from operating activities			
Receipts from customers		5,716,381	356,543
Payments to suppliers and employees (inclusive of goods and services tax)		(8,662,641)	(2,642,032)
Interest received		1,777	364
Convertible note interest paid		(216,076)	(231,623)
Income taxes refund/(paid)		(5,140)	(65,678)
Net cash inflow/(outflow) from operating activities	13(b)	(3,165,699)	3,593,739
Cash flows from investing activities			
Payments for plant and equipment		(209,931)	(78,148)
Exploration and evaluation expenditure		(9,215)	-
Net cash inflow/(outflow) from investing activities		(219,146)	(78,148)
Cash flows from financing activities			
Proceeds from loan		319,488	-
Repayment of loan		(445,880)	(1,631,973)
Repayment of lease liability		(50,672)	(93,169)
Proceeds from the issue of shares (net of fees)		581,354	27,579
Proceeds/(Repayment) from convertible notes		(550,000)	(100,000)
Net cash inflow/(outflow) from financing activities		(145,710)	(1,797,563)
Net increase/(decrease) in cash held		(3,530,555)	1,718,028
Cash at the beginning of the financial year		3,764,629	1,975,535
Exchange rate movements		65,405	71,066
Cash at the end of the financial year	13(a)	299,479	3,764,629

The above *Consolidated Statement of Cash Flows* should be read in conjunction with the Consolidated Entity's accompanying notes.

1. BASIS OF PREPARATION OF THE YEAR END FINANCIAL REEPORT

The preliminary final report has been prepared in accordance with ASX listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

This report has been prepared in accordance with Australian Accounting Standards (including Australian Interpretations) adopted by the Australian Accounting Standards Board and the *Corporations Act 2001*. This financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this preliminary report is to be read in conjunction with the annual financial report for the year ended 30 June 2022, the interim financial report for the half-year ended 31 December 2022 and any public announcements made by RBR Group Limited during the reporting period in accordance with the continuous disclosure requirement of the Corporations Act 2001.

a. GOING CONCERN

These financial statements have been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial statements, the Group made a loss after tax for the year of \$30,357 (2022: Profit of \$2,562,547). At 30 June 2023 the Group had cash assets of \$299,479 (2022: \$3,764,262) and net cash outflow from operating activities of \$3,165,699 (2022: cash inflow \$3,593,739). At 30 June 2023 the Group has current liabilities of \$5,733,334 (2022: \$2,942,141) due to be settled or re-negotiated in the near term. This condition is indicative of the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern.

The ability of the entity to continue as a going concern is dependent on securing additional funding, either through raising equity or securing additional debt financing.

The Directors are satisfied they will be able to raise additional working capital as required and thus it is appropriate to prepare the financial statements on a going concern basis. In arriving at this position, the Directors have considered the following matters:

- The Group has successfully raised an additional \$1m of capital via convertible note post financial year end;
- The Group is in discussions with convertible note holders in relation to re-negotiating the terms of the convertible notes;
- The group has the ability to implement cost cutting measures to reduce the working capital required by the Group over the next 12 months;
- Key shareholders have confirmed willingness to financially support the Group via a debt or equity event; and
- A history of successfully completing capital raisings over the preceding financial period.

Should the entity not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements and that the financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern.

2. REVENUE

	Unaudited 2023	2022
	\$	\$
Revenue		
Revenue from training services ⁽ⁱ⁾	68,989	58,397
Revenue from payroll services ⁽ⁱⁱ⁾	629,774	252,263
Revenue from business services ⁽ⁱⁱⁱ⁾	102,460	151,579
Revenue from Projectos Dinamicos, Lda ^(iv)	4,526,456	3,270,142
Revenue from sale of Data	-	5,000
Other income	-	2,199
Interest	1,777	364
	5,329,456	3,739,944

Notes:

- (i) RBR delivers training services to clients and recognises revenue based on completion of training by students. Pricing is based on each training program and student enrolment for the program. A program is considered delivered following a final report on training sent to the client.
- (ii) Payroll and HR services are based on a percentage of the total payroll and billed following completion of the payroll service.
- (iii) RBR delivers a range of business services to clients and recognises revenue on successful delivery of those services. There is a schedule of fixed prices for services.
- (iv) Revenue includes revenue from construction contracts in Mozambique. A project is considered delivered when the performance obligations have been met.

The Group has recognised the following assets and liabilities related to contracts with customers:

	Unaudited 2023	2022
	\$	\$
Current assets		
Contract assets - relating to construction contracts	4,363,271	-
Current liabilities		
Contract liabilities – relating to construction contracts	(2,152,917)	-

3. TRADE RECEIVABLES

	Unaudited 2023	2022
	\$	\$
Current		
Trade receivables	1,741,162	127,012
Other receivables	1,330,245	177,632
	3,071,407	304,644

Trade receivables represent outstanding amounts owed by customers. Other receivables include GST/VAT and other tax assets.

4. PLANT AND EQUIPMENT AND MOTOR VEHICLES

	Unaudited 2023 \$	2022 \$
Plant and office equipment		
At impaired cost	2,271,270	1,981,649
Accumulated depreciation	(430,454)	(300,915)
	1,840,816	1,680,734

Reconciliation

Reconciliation of the carrying amounts for each class of plant and equipment are set out below:

	Unaudited 2023 \$	2022 \$
<i>Plant and office equipment</i>		
Carrying amount at beginning of the year	1,680,734	2,184,983
Additions	209,930	78,148
Impairment	-	(626,348)
Depreciation	(118,400)	(115,210)
Foreign currency differences	68,552	159,161
Carrying amount at the end of the year	1,840,816	1,680,734

5. LEASES

The Group has identified lease assets relating to land and buildings with information about the leases as follows:

	Unaudited 2023 \$	2022 \$
Right of use asset		
Balance at the beginning of the year	185,207	19,380
Right of use asset recognised	18,701	221,606
Right of use asset derecognised	(137,410)	-
Amortisation of right of use asset	(56,379)	(60,875)
Foreign exchange impact	2,107	5,096
Balance at the end of the year	12,226	185,207
Lease Liability		
Less than one year	9,416	69,063
One to five years	3,545	124,964
Total lease liability	12,961	194,028
Amounts recognised in profit or loss		
Amortisation of right of use asset	(60,689)	(61,097)
Gain on termination of lease	13,967	-
Lease liability interest expense	(18,265)	(13,533)
Short term leases	337,102	415,448
Low value leases	1,776	2,664
Amounts recognised in the statement of cash flows		
Total cash outflow for leased assets	(50,672)	(511,281)

5. LEASES (continued)**(a) Real estate lease**

The Group leases land and building for its office space with a rental term of two years. The lease has an option to renew, which has been included in the calculation of the lease asset as the Company is likely to renew the lease for another year.

The Group also leases other land and buildings but are currently on either a short-term basis or no long term contract has been put in place. A lease asset and liability have not been recognised for these properties.

(b) Other leases

The Group also leases office equipment with contract terms of one to four years. These leases are short-term and/or leases of low-value items. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

6. TRADE AND OTHER PAYABLES

	Unaudited 2023 \$	Unaudited 2022 \$
Current (Unsecured)		
Trade creditors	2,009,563	107,640
Other creditors and accruals	11,162	(2,648)
	2,020,725	104,992

7. LOAN

	Unaudited 2023 \$	2022 \$
Current (Unsecured)		
Projectos Dinamicos, Lda partner loan	19,930	462,416
Other short-term loan	19,488	-
	39,418	462,416

8. CONVERTIBLE NOTES

As at 30 June 2023, there remains 1,500,000 RBRCN1 Convertible Notes on issue. The movement in Convertible Notes is as follows:

	Unaudited 2023 \$	2022 \$
Balance at the beginning of the year	1,950,761	2,050,761
Amounts Repaid during the year	(550,000)	(100,000)
Balance at the end of the year	<u>1,400,761</u>	<u>1,950,761</u>

- (a) **400,000 RBRCN Convertible Notes** - During the year, 400,000 of the RBRCN Convertible Notes were repaid.
- (b) **During the year, 250,000 RBRCN1 convertible notes were repaid with 1,500,000 remaining. The key terms of the RBRCN1 Convertible Notes are as follows:**

Type of Instrument: Convertible notes which are convertible into Ordinary Fully Paid Shares and attaching Options; the Notes will not be quoted on any securities exchange or financial market.

Face Value: Each Note shall have a face value of \$1.00 (Face Value); the aggregate Face Value of all Notes is \$1,500,000 at 30 June 2023.

Maturity Date: 500,000 of the RBRCN1 convertible notes will mature on 20 September 2023, 500,000 of the RBRCN1 convertible notes will mature on 30 November 2023 with the remaining 500,000 RBRCN1 convertible notes will mature on 26 April 2024.

Interest: The Notes shall bear interest at the rate of 11% per annum, accrued monthly and calculated monthly; interest on the Notes shall be paid quarterly in cash by the Company to the Noteholder.

Conversion at election of Noteholder: The Noteholder may at any time after the Issue Date and prior to the Maturity Date and the Company issuing a Redemption, elect to convert all the Notes into Shares by providing the Company with notice of the conversion in a form acceptable to the Company acting reasonably. On receipt of a Conversion Notice, the Company must issue Shares to the Noteholder based on a price per Share equal to the higher of \$0.01 and a 20% discount to the 10 day VWAP immediately prior to receipt of the Conversion Notice, but in any event not less than \$0.01; issue Options to the Noteholder for \$0.0001 consideration per option on the basis that the Noteholder is entitled to 1 Option of every 4 Shares issued to the Noteholder on conversion of the Notes and immediately pay to the Noteholder any outstanding Interest that is due and payable.

Repayment at election of Company: The Company may, at any time prior to the Maturity Date and the Noteholder providing a Conversion Notice elect to redeem all the Notes by providing written notice to the Noteholders. Within 2 business days of issuing a Redemption Notice, the Company must pay to each Noteholder the Face Value of the Notes in cash; issue Options to each Noteholder for \$0.0001 consideration and pay each Noteholder in cash an amount equal to 12 months Interest on the Principal Amount less any amount of Interest already paid by the Company to the relevant Noteholder as at the date of the Redemption Notice.

If the Company issues a Redemption Notice, it must redeem all of the Notes. The number of Options issued will be the same number of Options that would have been issued to the Noteholder had the Noteholder given a Conversion Notice to the Company dated the same date as the Redemption Notice.

Repayment at Maturity Date: If at the Maturity Date the Notes have not been converted by the Noteholder or repaid by the Company, the Company must redeem all the Notes by paying to the Noteholder (within 2 business days of the Maturity Date) the Face Value of the Notes in cash plus any outstanding Interest that is due and payable.

Option Exercise Price and Expiry Date: Each Option will be unquoted and have an exercise price equal to the higher of \$0.01 or 20% discount to the 10 day VWAP immediately prior to conversion (Exercise Price) and will expire at 5.00pm (WST) on the date that is two (2) years after their issue (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. Each Option entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company upon exercise of the Option.

9. CONTRIBUTED EQUITY**(a) Ordinary Shares**

	Unaudited 2023 \$	2022 \$
1,618,404,661 (2022: 1,287,620,346) fully paid ordinary shares	25,253,326	24,245,323

(b) Share Movements during the Year

	Unaudited 2023		2022	
	Number of Shares	\$	Number of Shares	\$
Beginning of the financial year	1,287,620,346	24,245,323	1,281,980,086	24,217,744
<i>New share issues during the year</i>				
Share based payment ⁽ⁱ⁾	20,000,000	60,000	-	-
Conversion of Convertible Notes ⁽ⁱⁱ⁾	88,235,300	300,000	-	-
Placement Tranche 1 ⁽ⁱⁱⁱ⁾	5,882,350	20,000	-	-
Placement Tranche 2 ^(iv)	25,000,000	100,000	-	-
Placement Tranche 3 ^(v)	191,666,665	575,000	-	-
Conversion of options	-	-	5,640,260	27,579
Less costs of share issues	-	(46,997)	-	-
	1,618,404,661	25,253,326	1,287,620,346	24,245,323

Notes:

- (i) Share based payment made for facility fee payable in respect to the roll-over of the Convertible Note.
- (ii) Issue of convertible loan shares on 13 December 2022.
- (iii) Placement of shares of 5,882,350 with issue price of \$0.0034 on 18 October 2022.
- (iv) Placement of shares of 25,000,000 with issue price of \$0.0040 on 12 December 2022.
- (v) Placement of shares of 191,666,665 with issue price of \$0.003 on 13 March 2023.

(c) Terms and Conditions of Contributed Equity***Ordinary Shares***

The Company is a public company limited by shares. The Company was incorporated in Perth, Western Australia.

The Company's shares are limited whereby the liability of its members is limited to the amount (if any) unpaid on the shares respectively held by them.

Ordinary shares have the right to receive dividends as declared and, in the event of the winding up of the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of shares held.

Ordinary shares which have no par value, entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they may continue to provide returns for shareholders and benefits for other stakeholders.

(d) Dividends

No dividend has been paid since the end of the previous financial year and no dividend is recommended for the current year.

10. RESERVES

	Unaudited 2023	2022
	\$	\$
Reserves		
Share Option Reserve	932,735	899,582
Foreign Currency Translation Reserve	(57,130)	12,273
Total Reserves	875,605	911,855

As represented by:

	Unaudited 2023	2022
	\$	\$
Share Option Reserve		
Balance at the beginning of the year	899,582	899,582
Performance rights expensed in current year	33,153	-
Balance at the end of the year	932,735	899,582

The share option reserve comprises any equity settled share based payment transactions.

	Unaudited 2023	2022
	\$	\$
Foreign Currency Translation Reserve		
Balance at the beginning of the year	12,273	(116,067)
(Loss)/Gain on translation of foreign subsidiaries	(69,403)	128,340
Balance at the end of the year	(57,130)	12,273

The foreign currency translation reserve is used to record currency differences arising from the translation of financial statements of foreign operations.

11. SEGMENT INFORMATION

The Consolidated Entity has operated the business in two distinct regions, Asia-Pacific and Africa since the purchase of PacMoz, Lda in March 2015. The operating segments are recognised according to geographical location, with each segment representing a strategic business unit. As the chief operating decision makers, the Directors and Executive Management team monitor the operating results of business units separately, for the purposes of making decisions about resource allocation and performance assessment.

	Asia-Pacific	Africa	Total
	\$	\$	\$
Year ended 30/6/2023 (Unaudited)			
Revenue	23,451	5,306,005	5,329,456
Operating Profit/(Loss) before tax	(1,129,625)	898,219	(231,406)
Income Tax	-	201,049	201,049
Net Profit/(Loss) after tax	(1,129,625)	1,099,268	(30,357)
Segment Assets	183,441	9,430,736	9,614,177
Segment Liabilities	1,648,808	4,120,426	5,769,234

	Asia-Pacific	Africa	Total
	\$	\$	\$
Year ended 30/6/2022			
Revenue	56,989	3,682,955	3,739,944
Operating Profit (Loss) before tax	(1,090,918)	3,841,643 ¹	2,750,725
Income Tax	-	(188,178)	(188,178)
Net Profit (Loss) after tax	(1,090,918)	3,653,465	2,562,547
Segment Assets	325,394	5,638,037	5,963,431
Segment Liabilities	2,130,690	1,119,592	3,250,282

¹ Included within the Operating Profit/(Loss) for segment Africa is an impairment expense of \$626,348 relating to an impairment of fixed assets.

12. EARNINGS/(LOSS) PER SHARE

The following reflects the profit/(loss) and share data used in the calculations of basic and diluted earnings/(loss) per share:

	Unaudited 2023	2022
	\$	\$
(Loss)/earnings used in calculating basic and diluted earnings/(loss) per share	(757,507)	472,921
Weighted average number of ordinary shares used in calculating basic earnings/(loss) per share:	1,413,553,197	1,284,035,304
Effect of dilutive securities-share options	-	23,214,563
Adjusted weighted average number of ordinary shares used in calculating diluted earnings/(loss) per share	1,413,553,197	1,307,249,867
Basic (loss)/earnings per share (cents per share)	(0.054)	0.037
Diluted (loss)/earnings per share (cents per share)	(0.054)	0.036

13. NOTES TO THE STATEMENT OF CASH FLOWS**(a) Cash and Cash Equivalents**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	Unaudited 2023	2022
	\$	\$
Cash on hand	1,429	3,334
Cash at bank	281,445	3,744,690
Deposits at call	16,605	16,605
	299,479	3,764,629

(b) Reconciliation of the loss from ordinary activities after income tax to the net cash flows used in operating activities

	Unaudited 2023	2022
	\$	\$
(Loss)/Profit from ordinary activities after income tax	(30,357)	2,562,547
<i>Adjustments for:</i>		
Depreciation	118,400	115,210
Amortisation right of use asset	56,379	61,097
Goodwill impairment	-	49,898
Impairment of exploration assets	9,215	-
Impairment of fixed assets	-	626,348
Items relating to financing activities	66,650	39,580
Gains on derecognition of leases	(13,763)	-
Provision for tax liability	-	188,178
Share-based payments expense	93,153	-
Foreign currency translation	(8,378)	-
<i>Change in operating assets and liabilities:</i>		
Decrease/(Increase) in prepayments	1,241	5,943
Decrease/(Increase) in receivables	(7,130,033)	142,195
Increase/(Decrease) in trade creditors and accruals	4,068,650	(442,815)
Increase/(Decrease) in provisions	(396,855)	245,558
Net cash inflows/(outflows) used in operating activities	(3,165,699)	3,593,739

14. INVESTMENTS**Particulars in relation to the Controlled Entity**

RBR Group Limited is the parent entity.

Name of Controlled Entity	Country of incorporation	Class of Shares	Equity Holding	
			2023	2022
Freelance Support Pty Ltd	Australia	Ordinary	100%	100%
PacMoz, Lda	Mozambique	Ordinary	100%	100%
Futuro Skills Mozambique, Lda	Mozambique	Ordinary	100%	100%
Futuro Business Services, Lda	Mozambique	Ordinary	100%	100%
Rubicon Resources & Mining, Lda	Mozambique	Ordinary	59.4%	59.4%
Morson Mozambique, Lda	Mozambique	Ordinary	59.4%	59.4%
Futuro Skills Guinee SARL	Guinea	Ordinary	60%	60%
Projectos Dinamicos, Lda	Mozambique	Ordinary	50%	50%

15. CONTINGENT ASSETS AND LIABILITIES

There were no material contingent liabilities not provided for in the financial statements of the Consolidated Entity as at 30 June 2023.

16. EVENTS SUBSEQUENT TO THE REPORTING DATE

There has not arisen since the end of the financial year any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Consolidated Entity to affect substantially the operations of the Consolidated Entity, the results of those operations or the state of affairs of the Consolidated Entity in subsequent financial years except for the following:

- In July 2023, the Company has raised additional \$1.0 million of capital raising via the issue of long-term convertible notes. The convertible note has a term of three years, 10% interest rate and convertible to ordinary share at any time from the date of issue until maturity at 0.5 cents per shares. Upon conversion, the noteholder will also receive one new option for each five shares.