RPMGLOBAL

FY2023 FULL YEAR REVIEW

12 MONTHS TO JUNE 2023

FINANCIAL HIGHLIGHTS – Financial Year 2023 (FY23)

After a successful FY23 the company starts Financial Year 2024 (FY24) with:

- Six months of Advisory work already pre-contracted.
- $55.0 million in annually recurring software revenue.
- $132.2 million in pre-contracted, non-cancellable software license and maintenance revenue, to be recognised across future years.
- $34.8 million of cash in the bank and no debt.

In FY23:

- Total group revenue grew 18% year on year to $98.4 million.
- The company lifted its investment in software development by $1.7 million to $18.2 million. Research and development costs are fully expensed. Operating costs (excluding development) increased by 7% year on year.
- Underlying EBITDA increased $8.0 million (114%) to $15.0 million (FY22: $7.0 million) and Operating Profit after Tax increased $8.5 million to $5.1 million (FY22: Loss of $3.4 million).
- Cash inflow from operations was $12.2 million, up $15.7 million from the previous year (FY22: $3.5 million outflow).
- During the year the Company purchased 4.78 million RUL shares under the on-market buyback at a cost of $7.6 million (at an average price of $1.56). In May 2023 the Board resolved to extend the company's on-market buyback for a further 12 months.

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FY23 REVENUE

Software revenue was up $10.1 million as revenue from software subscriptions rose by 50% or $13.1 million to $39.3 million, 85% of which came from subscriptions sold in previous years.

Advisory revenue finished the year $4.7 million up (18%) on FY22 driven by market demand for battery/critical minerals studies and ESG.

Annual maintenance revenue decreased (as expected) by $2.7 million as customers elected to move from their annually renewing maintenance agreements to new multi-year committed subscription agreements.

Software consulting revenue decreased by $1.4 million due to the consulting fees for several implementations being bundled with the customer's software subscription fee.

Other income is a debt recovery from a Ukrainian customer.

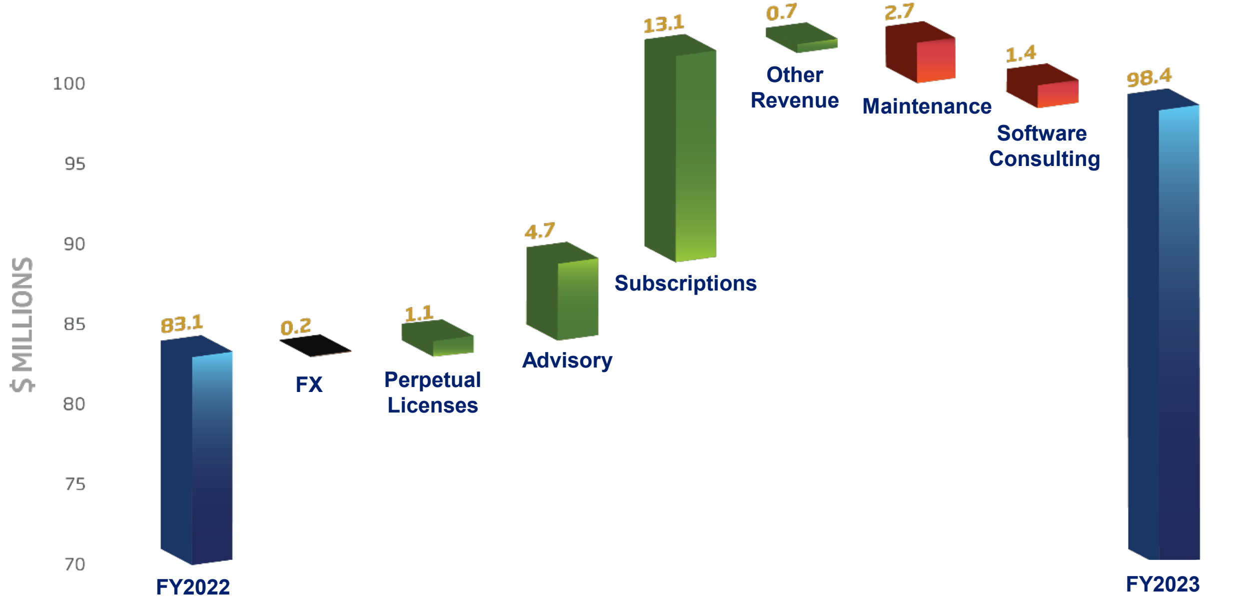
During the year, the company sold $70.5 million in software TCV revenue, of which only $7.8 million was recognised as revenue in FY23 with the balance to be recognised across future years.

On the 30th of June 2023, the company had $132.2 million in pre-contracted software license and maintenance revenue (up $29.1 million year on year) which will recognised as revenue in future years.

AUD$'m	2023	2022	$ Var	% Var
Advisory Services	**31.3**	**26.6**	***4.7***	*18%*
Software				
Subscriptions	39.3	26.2	*13.1*	*50%*
Annual Maintenance and Support	13.7	16.4	*(2.7)*	*(16%)*
Perpetual Licences	2.9	1.8	*1.1*	*61%*
Software Consulting	10.2	11.6	*(1.4)*	*(12%)*
Total Software	**66.1**	**56.0**	***10.1***	*18%*
Other Income *	0.7	-	*0.7*	*n/a*
Foreign Exchange	0.3	0.5	*(0.2)*	*(40%)*
Total Revenue	**98.4**	**83.1**	***15.3***	*18%*

**Excludes Government COVID subsidies*

FY2023 Revenue Waterfall Chart



FY23 COSTS

Direct costs (third-party subcontractor costs) were up $1.9 million due to the "war on talent" which endured for most of FY23 and stifled our ability to hire Advisory staff with the prerequisite skills and experience.

In FY23 employee costs (which make up 86% of the company's operating costs) increased by $2.6 million (4%) over FY22.

The main increase in operating expenses came from travel when COVID restrictions on travel started falling away and our people got back on the road. Travel expenses were up $1.6 million over FY22.

The company increased its software development investment by $1.7 million in FY23.

In late June, the company sold $23.1 million in software subscription TCV licenses of which only $0.01 million was recognised in FY23 revenue. This brought the full year value of software TCV sold to $70.5 million, a $14.2 million (25%) improvement over FY22. This result triggered management incentives of $3 million.

Our amortisation expense dropped by 29% as a result of software acquisitions having now been fully amortised.

During FY23 the company spent $1.0 million in restructuring costs to rebuild its software sales team in both North and South America.

AUD$'m	2023	2022	$ Var	% Var
Gross Revenue	**98.4**	**83.1**	***15.3***	*18%*
Third Party Costs	(6.8)	(4.9)	*(1.9)*	*(38)%*
Net Operating Revenue	**91.6**	**78.2**	***13.4***	*17%*
Operating Expenses	(58.7)	(55.0)	*(3.7)*	*(7)%*
Development Expenses	(17.9)	(16.2)	*(1.7)*	*(10)%*
Net Operating Expenses	**(76.6)**	**(71.2)**	**(5.4)**	*(8)%*
Underlying Operating EBITDA	**15.0**	**7.0**	**8.0**	*114%*
Management Incentives	(3.0)	(3.5)	*0.5*	*14%*
Depreciation	(4.1)	(3.8)	*(0.3)*	*(8)%*
Amortisation	(1.5)	(2.1)	*0.6*	*29%*
Net Finance and Fair Value Costs	(0.2)	(0.1)	*(0.1)*	*(100)%*
Operating Profit/(Loss) Before Tax	**6.2**	**(2.5)**	**8.7**	*n/a*
Income Tax	(1.1)	(0.9)	*(0.2)*	*(22)%*
Profit/(Loss) After Tax from Continuing Operations	**5.1**	**(3.4)**	**8.5**	*n/a*
Restructuring and M&A costs	(1.2)	-	(1.2)	*n/a*
Russian Bad Debts/Business Closure Costs	(0.2)	(0.6)	0.4	*67%*
Tax Adjustments and Interest	-	(1.1)	1.1	*n/a*
COVID Government Subsidies	-	1.0	1.0	*n/a*
Profit/(Loss) After Tax	**3.7**	**(4.1)**	***7.8***	*n/a*

FY23 CASHFLOW

Cash from operations was $12.2 million up $15.7 million on the previous year.

The company's cashflow is weighted towards the second half of the year as the majority of the company's maintenance revenue becomes due and payable on the 1st of January each year and 70% of annually recurring software subscriptions are due in the second half of the year.

Capital expenditure remains moderate but higher in FY23 due to the company taking over another floor and increasing the term of its lease at its Head Office in Brisbane as well as moving its Perth office.

Payments of $1.0 million for company acquisitions were made in FY23, with only two earnout amounts of approximately $25,000 payable in the 2024 and 2025 calendar years.

AUD$'m	2023	2022	Variance
Net Cash Opening	**34.5**	**44.8**	
Cash from Operations	**12.2**	**(3.5)**	**15.7**
Rent	(3.2)	(3.2)	-
Capital Expenditure	(1.2)	(0.7)	(0.5)
Restricted Cash	(0.4)	-	(0.4)
Acquisitions	(1.0)	(4.3)	3.3
Exercise of Options	0.8	1.5	(0.7)
Share Buy Back	(7.6)	(1.4)	(6.2)
Net Increase in Cash	**(0.4)**	**(11.5)**	**11.1**
FX Restatement	0.7	1.2	(0.5)
Net Cash Closing	**34.8**	**34.5**	**0.3**

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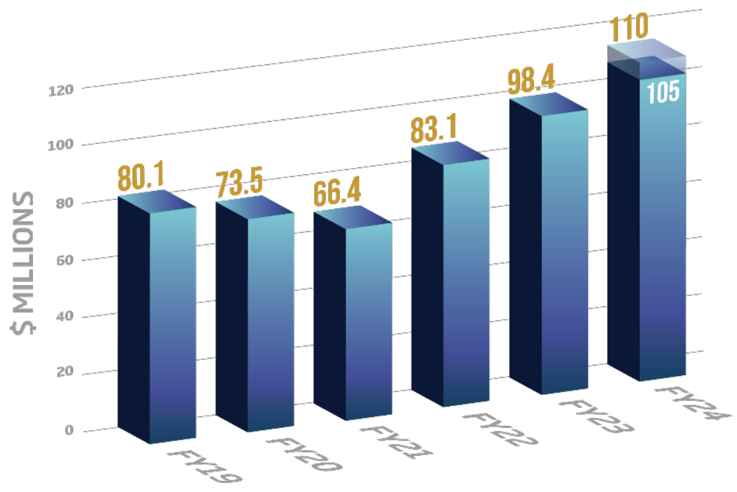
FY24 GUIDANCE

For Financial Year 2024 the company believes:

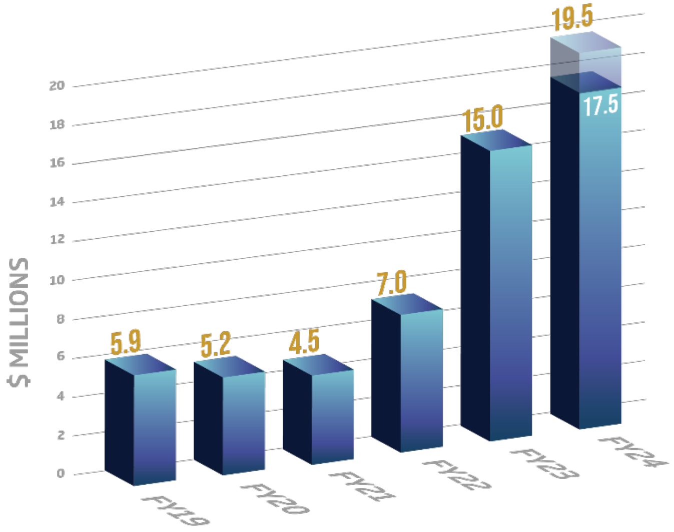
- Total Revenue will be in the range $105 million to $110 million (FY23: $98.4 million).
- Underlying EBITDA will be in the range $17.5 million to $19.5 million (FY23: $15.0 million before management incentives).
- Profit before Tax will be in the range $12.5 million to $14.0 million (FY23: $9.2 million before management incentives).

Note: Consistent with FY23, guidance does not include management incentives which are only earned if management's TCV and financial performance against budget are met.

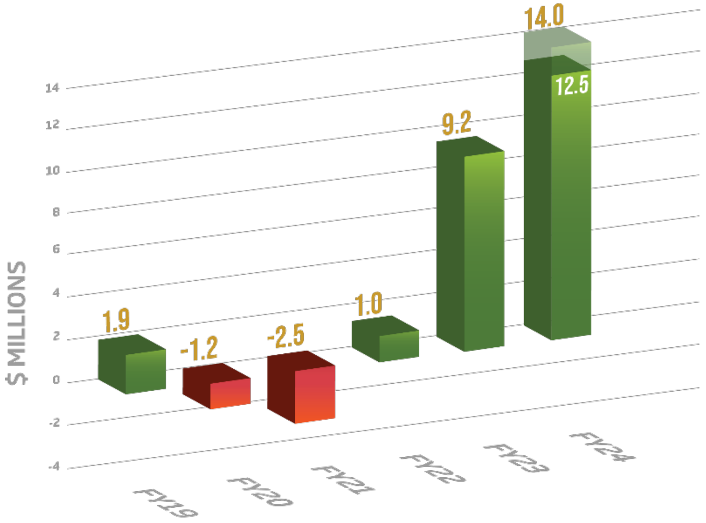
Total Revenue



Underlying EBITDA
(before management incentives)



Profit before Tax
(before management incentives)



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ADVISORY

With demand for advisory services strong in FY23 there was a strong uptick in utilisation and realisation across our engineering, ESG, and Americas teams.

The division increased its market share and capability to become a leading advisor to financiers, off-takers and vehicle OEMs in the battery and critical minerals space.

Our lender engineering practice grew significantly in the Americas and Australia where our combined engineering and ESG capabilities provided real competitive advantage.

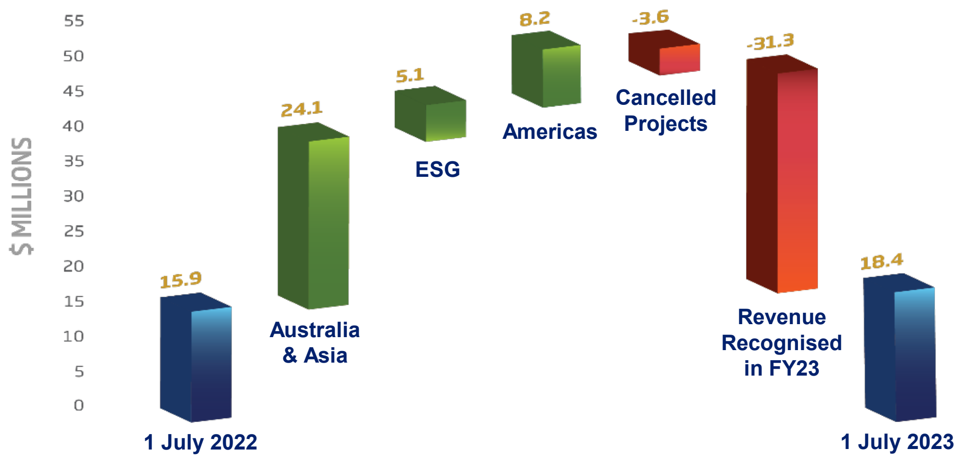
We continue to expand our ESG service lines with a focus on decarbonisation and mine closure plans.

Our people are working on several large mining studies where we believe our software products and advisory services would add value to our customers operations.

At the start of FY24 the company has approximately six months of pre-contracted revenue in its book of work which includes an increasing percentage of long-term recurring services work (in particular for lenders and ESG style work).

AUD$'m	2023	2022	$ Var	% Var
Australia/Asia	19.9	18.9	1.0	*5%*
Americas	7.3	4.6	2.7	*59%*
ESG	4.1	3.1	1.0	*32%*
Revenue	**31.3**	**26.6**	**4.7**	***18%***
Direct Third-Party costs	(4.9)	(3.4)	(1.5)	*(44%)*
Net Revenue	**26.4**	**23.2**	**3.2**	***14%***
Operating Expenses	(20.5)	(19.5)	(1.0)	*(5%)*
Divisional Contribution	**5.9**	**3.7**	**2.2**	***59%***

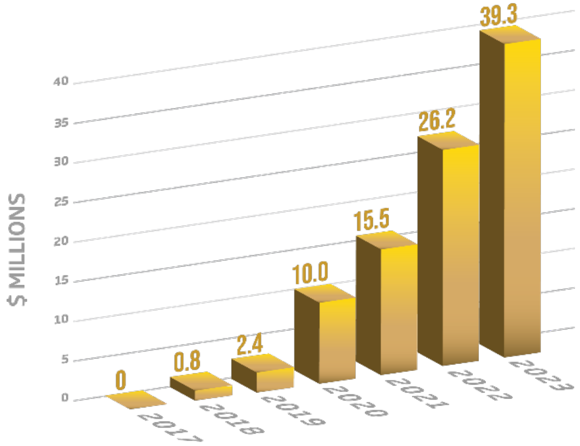
Advisory Sales by Division and Book of Work



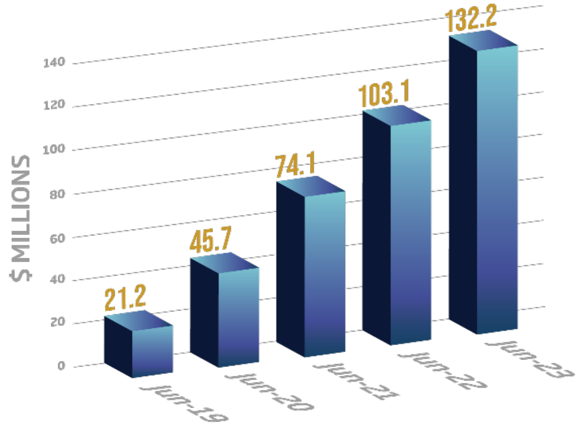
SOFTWARE DIVISION

AUD$'m	2023	2022	$ Var	% Var
Subscriptions	39.3	26.2	13.1	*50%*
Perpetual Licences	2.9	1.8	1.1	*61%*
Maintenance	13.7	16.4	(2.7)	*(16%)*
Consulting	10.2	11.6	(1.4)	*(12%)*
Software Revenue	**66.1**	**56.0**	**10.1**	***18%***
Direct Expenses	(2.0)	(1.4)	(0.6)	*(43%)*
Net Revenue	**64.1**	**54.6**	**9.5**	***17%***
Operating Expenses	(29.9)	(27.5)	(2.4)	*(9%)*
Divisional Contribution	**34.2**	**27.1**	**7.1**	***26%***

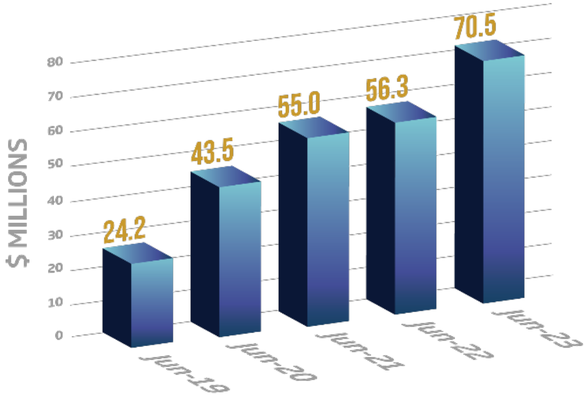
Recognised Subscription Revenue



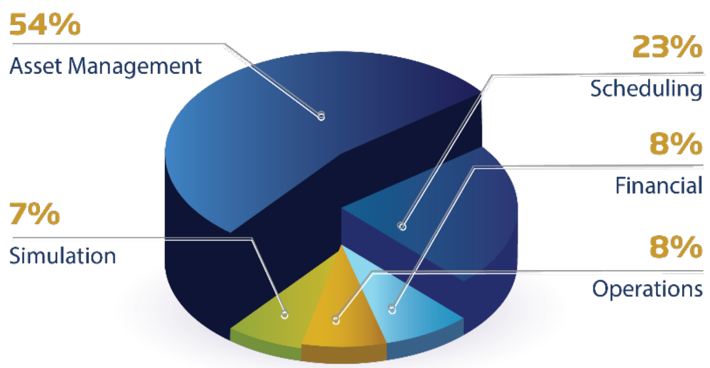
Yet to be Recognised Contracted Software Revenue



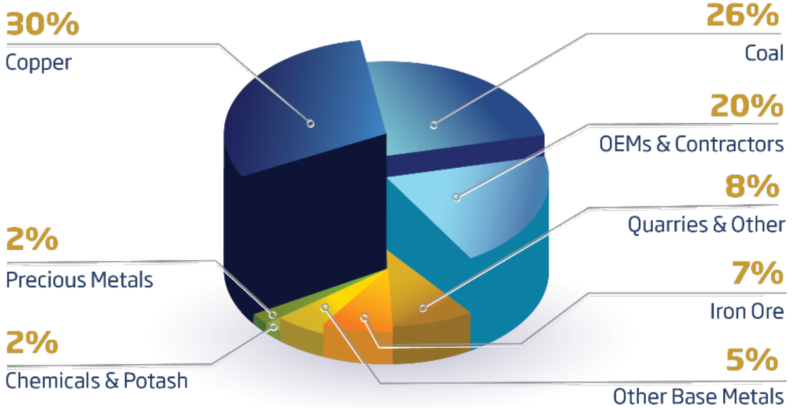
TCV Software Sales



FY23 TCV Software Sales by Product Group



FY23 TCV Software Sales by Commodity



FY23 NEW PRODUCT CUSTOMER ADOPTION

DESIGN & SCHEDULING

BHP
Worley energy | chemicals | resources
IMERYS
BMB2 BINUANG MITRA BERSAMA BLOK DUA
TALISMAN
YANCOAL 兖煤澳大利亚有限公司
palaris
Simplot
SOUTH32

OPERATIONS

GLENCORE
Cerrejón Minería responsable
SOUTH32

FINANCE

Ambatovy
asante GOLD CORPORATION
MINDSET MINING CONSULTANTS (PTY) LTD

ASSET MANAGEMENT

BHP
AMMAN
Cipta Kridatama
PHU BIA MINING
MINERAL RESOURCES
ANTAMINA

OPTIMISATION

GOLDEN STAR
AMMAN
SAYONA MINING LIMITED
exxaro
APEX MINING CO., INC.
PETROSEA
CARACAL GOLD PLC
BHP

SIMULATION

Shell Global Solutions
HUMMINGBIRD RESOURCES
Teck
PAMAPERSADA NUSANTARA
GOLD FIELDS
FMG Fortescue
MINERAI DE FER QUÉBEC QUEBEC IRON ORE
WHITEHAVEN COAL
Cummins
LIEBHERR
CHIFENG GOLD

ESG

GRANGE RESOURCES
CMT COPPER MINES OF TASMANIA
WESTGOLD RESOURCES LIMITED
GREENWING RESOURCES LTD
GMA
HELLYER Gold Mines
JBS AUSTRALIA

RPM FLEET OPTIMISER

Status: In Development

Fleet Optimiser is a new cloud SaaS offering that optimises the haulage fleet and maximizes shovel productivity.

It accommodates mixed haulage fleets servicing multiple sources and destinations across the full haulage network.

The product uses a cloud digitised version of the haul road network and RPM's proven travel time calculation engine to pick the optimal combination of haulage units for each shovel/loader and their associated material movements.

Each optimisation is calibrated back to real world data ensuring realistic recommendations and avoidance of "over" or "under" trucking.

Miners have long been asking for a product that solves this problem. It is only because of the prerequisite products RPM has already launched (HaulSim and HaaS) and computing power which is now available in a cloud SaaS environment that such an innovative product can be brought to market.

RPM MinePlanner

Status: Just Released

MinePlanner brings together all eleven of our commodity and mining method specific solutions into a single configurable mine scheduling solution.

MinePlanner gives the user the ability to use different scheduling approaches in a single scheduling environment. For example, users can use open pit and underground methodologies within the same model.

In MinePlanner we have introduced several new features like Smart Scheduling, which is a heuristic-based scheduling engine that combines automated, manual and hybrid scheduling approaches and tools. It also has live reporting which allows users to instantly view the outcome as the model is optimised and fine-tuned.

This consolidation of products will lower our cost of developing and supporting 11 separate products while enabling us to leverage new technologies like cloud computing to add new capabilities quickly.

MinePlanner supports six different languages including Mandarin and Bahasa.

OPEN PIT MINE DESIGN V2

Status: In Development

RPM is the market leader in Open Pit mine planning and scheduling.

Mine design and mine scheduling are closely linked and strongly dependent. It is important that data can flow between them seamlessly to enable the best decisions to be made.

In the underground space, RPM MinePlanner includes our Strategic Design Optimiser capabilities allowing the user to parametrically generate mine designs and schedules within a single application. This seamless integration accelerates the design and scheduling process so that many mine designs and mine schedules to be evaluated quickly.

RPM is now bringing its underground capabilities above ground. The mine design, reserving and mine scheduling processes will all be incorporated within a single product and process workflow.

RPM's parametric design principles allow for new designs to be automatically generated under the guidance of the user. Tasks that have historically taken days can now be done in minutes greatly improving productivity.

GLOBAL FRAMEWORK AND MASTER SUPPLY AGREEMENTS

RPM has successfully negotiated Global Framework Agreements (GFAs) / Master Supply Agreements (MSAs) with five global miners and one global EV manufacturer (for Advisory services).

It is worth pointing out that because of the various parties involved in the procurement process (operations, technology, information and data privacy, cyber security, finance, procurement, legal and of course the executive approval teams) the negotiation of these types of agreements can take upwards of 12 months before everyone is happy to sign off on the agreement. However, once in place it removes the need for each future purchase to go through the same detailed process.

GFAs and MSAs are predefined and agreed frameworks negotiated between senior representatives at head offices that represent agreed terms and conditions and contractual/commercial approaches upon which future purchases are governed. Once in place future purchases are facilitated through a simple "Order" under the GFAs or MSAs.

GFAs and MSAs provide real advantages over the more traditional 'transactional' based contracting, including:

- Elevating RPM's status within the global account as a strategic vendor of choice where the customer's head office supports easier procurement by their operations anywhere in the world comforted in the knowledge that the terms and conditions have been subject to a high level of scrutiny and pre-signed off by them.
- Providing certainty and consistency of commercial and legal terms for all engagements across the world.
- Pre-agreed volume pricing structures and schedules of rates including commercial terms and pricing for future software rollouts and services engagements.
- Significantly shortening the procurement process and a reduction in procurement costs for both RPM and the customer.
- At the tendering stage, these agreements provide comfort to the operational teams (performing the vendor evaluation and selection) that if a vendor with a GFA or MSA is selected, an agreement should be able to be reached between the parties without the risk of procurement delay impacting their project.

These type of agreements have previously been limited to Tier 1 global IT companies such as Microsoft, Cisco and SAP.

GLENCORE

RioTinto

SOUTH32

PENSKE

MINERAL RESOURCES

FY23 STRATEGIC HIGHLIGHTS

Signed a five-year subscription agreement with a Tier 1 miner to rollout AMT to all of its global assets.

Expanded our product footprint in one of the Tier 1 miners who during the year purchased the following products for different assets in their mining portfolio – AMT, AMT Mobile, XECUTE, ShiftManager, XERAS, IMAFS and MinVu.

Implemented the following products into one of the largest individual mines in the world – AMT, AMT Mobile, IMAFS, XERAS, HAULSIM and ShiftManager.

Implemented ShiftManager at a Tier 1 miner's two largest Australian mines.

Completed the first three AMT sales into Southeast Asia following large sales of MinePlanner and XECUTE.

Made our first three Enterprise Optimiser sales (our new multi-site, multi-period Strategic Optimiser product).

During FY23 the company welcomed 37 customers who signed up to use the company's new products for the first time.

We broadened our client base in the battery and critical mineral market, including being engaged by some of the world's largest car, battery cell manufacturers and government-backed projects.

The company commenced an ESG materiality assessment and planning project in preparation for future TCFD and sustainability related reporting.

Acquired private Tasmanian SaaS company Splashback Solutions, who owned a leading SaaS product for storing, analysing, managing and reporting environmental data.

OUTLOOK

The company is excited about the magnitude of the opportunities which are entering its Advisory and Software pipelines.

After a year of high growth, our Advisory business should have another strong year on the back of a resurgent America's business unit and recognised battery and critical minerals expertise.

We expect AMT, XECUTE and ShiftManager to perform very well going forward given their recent strong market acceptance.

During FY23 we released Underground Coal Gas Drainage, AMT Mobile, MinePlanner and Enterprise Data Vault.

Our recent re-entry into the Indonesian market has laid a solid platform for strong growth in Southern Asia.

Continued heavy investment in product development has given us more functionality rich, complete and scalable products to sell in FY24.

With a strong balance sheet, healthy cashflow, and competitive advisory and software offerings, we continue to be excited and optimistic about the years ahead which is the reason we have extended the company's on-market share buyback through to May 2024.

The material in this presentation is a summary of the results of the RPMGlobal Holdings Limited (RPM) group of companies for the full year ending 30 June 2023 including historical financial information from the prior financial year's results as announced to the market and an update on RPM's business and activities and is current at the date of preparation, 27 August 2023. Events (including changes to any of the data and information that RPM used in preparing this presentation) may have occurred since that date which may impact on the information contained in this presentation and make them unreliable. RPM is under no duty to update this presentation though it reserves the right to do so.

Further details are provided in RPM's Appendix 4E and Annual Report for the full year ended 30 June 2023 released on 28 August 2023.

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Due care and consideration should be undertaken when considering and analysing RPM's financial performance. All references to dollars are to Australian Dollars unless otherwise stated.

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Attachments

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GLOBAL CLIENT BASE

BATTERY & CRITICAL MINERALS,
GOLD, COPPER, BASE METALS,
IRON ORE, COAL & ENERGY,
DIAMONDS, OIL, FERTILIZERS

50+ YEARS | 125 COUNTRIES

22 OFFICES WORLDWIDE

OUR DIFFERENCE

SOFTWARE ADVISORY & TRAINING

DEEP DOMAIN EXPERTISE

INNOVATION & SUSTAINABILITY

MINING SPECIFIC ESG DIVISION | ADVANCING MINING

DIGITAL CONNECTED MINE

1 INTEGRATED PLATFORM SOLUTION

FOR THE ENTIRE MINING VALUE CHAIN

ISO27001 CERTIFIED

CLOUD

ENTERPRISE, MOBILE & SAAS

RPMGLOBAL ADVISORY

$60 BILLION EQUITY MARKET TRANSACTIONS

WORKING FOR ALL MAJOR MINING PRIVATE EQUITY FIRMS

SUPPORTING MINING STUDIES FOR OVER $9 BILLION OF INVESTMENT DECISION

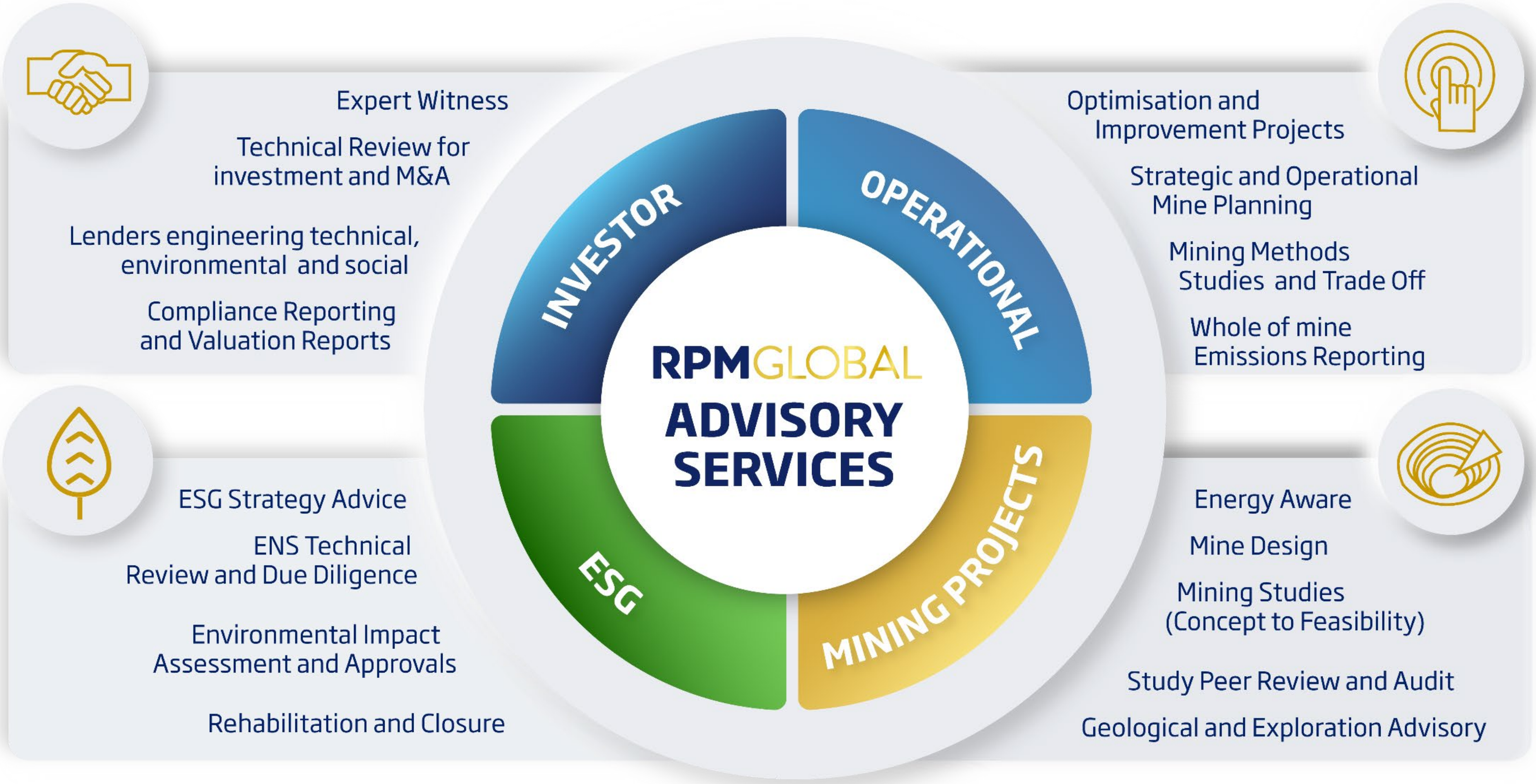
MINING SPECIFIC ESG DIVISION

PARTNERING WITH ALL KEY SOVEREIGN WEALTH FUNDS

WORKING WITH THE TOP 10 LEADING GLOBAL COMMERCIAL AND INVESTMENT BANKS

$9+ BILLION OF DEBT FINANCING
ACROSS 11 PROJECTS FOR COMMERCIAL BANKS AND ECLA IN LAST 5 YEARS

2 ESG ACQUISITIONS


RPMGLOBAL
ADVISORY SERVICES
INVESTOR
OPERATIONAL
ESG
MINING PROJECTS
Expert Witness
Technical Review for investment and M&A
Lenders engineering technical, environmental and social
Compliance Reporting and Valuation Reports
Optimisation and Improvement Projects
Strategic and Operational Mine Planning
Mining Methods Studies and Trade Off
Whole of mine Emissions Reporting
ESG Strategy Advice
ENS Technical Review and Due Diligence
Environmental Impact Assessment and Approvals
Rehabilitation and Closure
Energy Aware
Mine Design
Mining Studies (Concept to Feasibility)
Study Peer Review and Audit
Geological and Exploration Advisory

RPMGLOBAL SOFTWARE

1 ENTERPRISE PLATFORM

12 ACQUISITIONS

ISO27001 & ISO9001 CERTIFIED

55+ MILLION IN ANNUAL RECURRING REVENUE

$193+ MILLION INVESTMENT IN TECHNOLOGY

13 LANGUAGES SUPPORTED

8 PRODUCT VERTICALS

30 SOFTWARE PRODUCTS

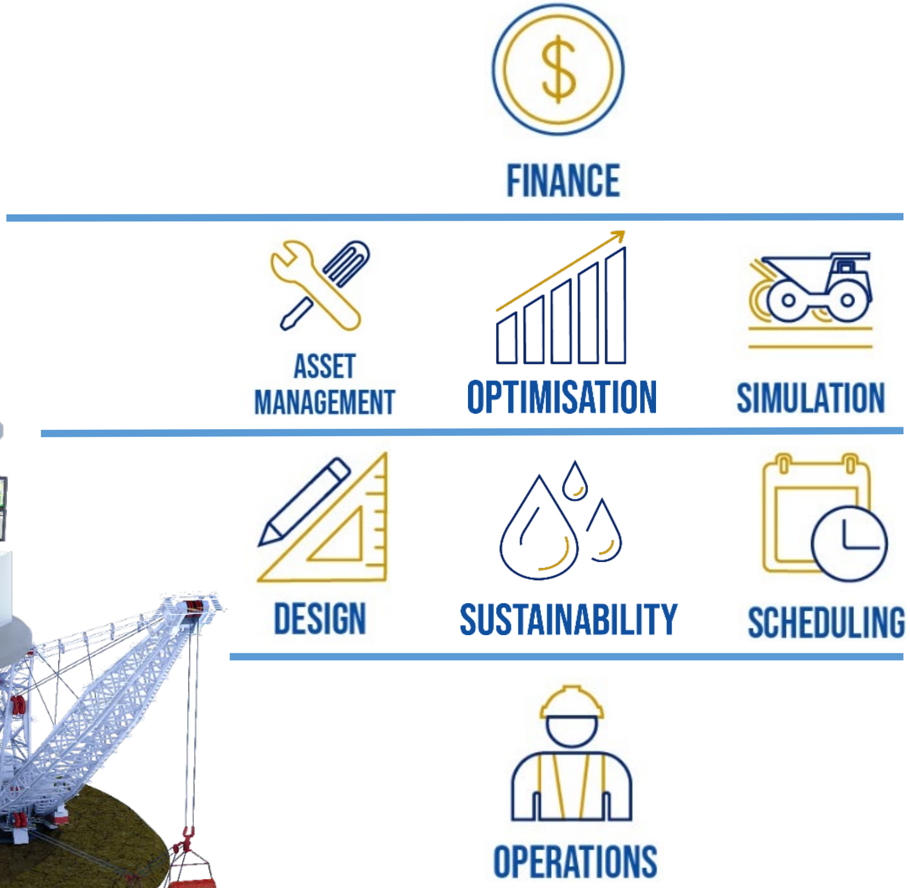
9 OF THE TOP 10 GLOBAL MINERS USE RPM SOFTWARE

SOFTWARE STRATEGY

Focus on Mining and only Mining

Provide software solutions that deliver a step change in mining productivity through **Innovation**

Deliver **Commercial-off-the-Shelf Software** solutions that are optimised and integrated.



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BALANCE SHEET

AUD$'m	2023	2022	$ Var	% Var
Cash	34.8	34.5	*0.3*	*1%*
Receivables and WIP	26.7	24.9	*1.8*	*7%*
Property, Plant and Equipment	1.7	1.4	*0.3*	*21%*
Right-of-Use Assets	8.5	2.6	*5.9*	*227%*
Intangibles	28.8	29.2	*(0.4)*	*(1)%*
Deferred Tax	3.3	3.3	-	-
Prepayments, Deposits, etc	11.3	10.3	1.0	10%
Total Assets	**115.1**	**106.2**	***8.9***	***8%***
Trade Payables	(12.9)	(12.2)	*(0.7)*	*(6)%*
Provisions	(7.4)	(7.2)	*(0.2)*	*(3)%*
Unearned Income	(27.1)	(23.1)	*(4.0)*	*(17)%*
Right-of-Use Lease Liabilities	(9.1)	(3.1)	*(6.0)*	*(194)%*
Tax payable, Contingent consideration	(0.7)	(0.5)	*(0.2)*	*(40)%*
Total Liabilities	**(57.2)**	**(46.1)**	***(11.1)***	***(24)%***
Share Capital	93.9	100.4	*(6.5)*	*(6)%*
Reserves and Accumulated Losses	(36.0)	(40.3)	*4.3*	*11%*
Total Equity	**57.9**	**60.1**	***(2.2)***	***(4)%***