

## ASX/NEWS RELEASE – OTC



8 October 2014

### OTOC INCREASES FINANCE FACILITY WITH COMMONWEALTH BANK OF AUSTRALIA

OTOC Limited (ASX:OTC) is pleased to announce that the Commonwealth Bank of Australia ("CBA") has approved an increase to OTOC's current financing facilities from \$8.2 million to \$16.3 million.

This increased funding capacity with CBA, coupled with the Company's recent successful capital raising and positive cash flow from operations, ensures OTOC is readily positioned to continue its strategy to create a premium national surveying business and maintain a sound operational position for the OTOC Australia business.

The new facilities, which comprise a combination of Commercial Bills, bank guarantees, asset financing and overdraft facilities, remain available to OTOC as follows:

| CBA Facility         | Facility Available<br>\$m | Used<br>\$m |
|----------------------|---------------------------|-------------|
| Commercial Bills     | 9.0                       | 0.0         |
| Bank guarantees      | 1.0                       | 0.5         |
| Asset financing      | 2.0                       | 0.0         |
| Overdraft facilities | 4.3                       | 0.0         |
|                      | <b>16.3</b>               | <b>0.5</b>  |

OTOC'S CEO Mr Simon Thomas said:

*"OTOC has now secured approximately \$18 million in new equity and debt funding, thereby increasing balance sheet strength and ensuring we are well placed to continue executing our growth strategy. We consider that this further show of support from Commonwealth Bank is an endorsement of the Company's growth-model and transition toward a professional services business with recurring revenue and earnings"*

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#### **About OTOC**

OTOC Limited is a leading provider of infrastructure services through its wholly owned operations OTOC Australia, Whelans Australia and Bosco Jonson

OTOC Australia specialises in the installation of infrastructure for government, mining and oil and gas projects. OTOC Australia has a successful track record of delivering turnkey infrastructure solutions for blue-chip clients including Rio Tinto, BHP Billiton, Roy Hill and FMG.

Whelans and Bosco Jonson are leading surveying and urban design businesses in Australia.

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