



ASX / JSE ANNOUNCEMENT

9 July 2021

DRA GLOBAL SET TO LIST ON THE ASX AND JSE

Highlights

- DRA to list today on the ASX and JSE following IPO to raise circa \$11.7 million
- Trading in line with IPO Prospectus forecast following strong operational performance year-to-date
- Industry tailwinds driven by strong commodity demand and prices continue to support DRA's P1 forward pipeline, up more than 10% since the IPO Prospectus
- DRA continues to be awarded significant contracts with major customers globally, including Rio Tinto, BHP, Arcelor Mittal and Anglo American. Over \$600 million in new project and operations work secured in the first half of CY21

Diversified, global engineering project delivery and operations management group DRA Global Limited (ASX / JSE: DRA) ('DRA' or 'the Company') will list at 11:00am AWST today on the Australian Securities Exchange ('ASX') under the ticker 'DRA'. The Company will also list on the Johannesburg Stock Exchange ('JSE') today under the same ticker when that market opens at 9:00am SAST.

DRA Managing Director and CEO, Andrew Naudé, said the listing had been in the pipeline for some time and would enhance DRA's platform for continued growth.

"We are proud to reach this milestone, DRA's listing on the ASX and the JSE is an important next step in our long-term growth plan."

"Over more than 35 years, DRA has developed a track record for delivering specialist services, across a wide range of commodities, to our high-quality global customer base. We will continue to work to establish DRA as a leading engineering, project delivery and operations management business," Mr Naudé added.

DRA Chairman, Peter Mansell, congratulated the Company and its management on reaching this milestone.

"On behalf of the Board, I would like to thank the management and employees for their commitment to DRA and their efforts in preparing DRA for its listing. I look forward to this next phase as a listed company and the opportunities it will bring."

Financial Update

Year-to-date trading is in line with expectations. As outlined in its IPO Prospectus, the Company is forecasting circa \$1.2 billion in projected revenue and circa \$51.6 million in forecast EBIT for CY21, subject to market conditions and material risks as outlined in the IPO Prospectus.

DRA operates on a calendar year, with half-year results (HY21) scheduled to be announced in August 2021.

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Operations Update

Favourable commodity market conditions continue to drive demand for DRA's services. Since the beginning of CY21, DRA has been awarded more than \$600 million of new project and operations work with customers, including Rio Tinto, BHP, Arcelor Mittal and Anglo American. DRA's P1 pipelineⁱ of near-term forward opportunities is up more than 10% on the P1 pipeline outlined in the IPO Prospectus.

Recently, DRA was awarded the engineering and design of the Mt Keith Debottlenecking project by BHP Nickel West, in Western Australia. This contract is for the provision of detailed engineering and design services to support the expansion of the crushing and grinding circuit at the Mt Keith Operation, including new stockpile feed conveyors, coarse ore stockpile, reclaim conveyor, 16 MW SAG Mill grinding circuit and an 11kV substation.

DRA also recently successfully delivered the Tri-K gold mine project in Guinea, and congratulates its customer, Groupe Managem, on pouring first gold following the completion of construction works by DRA. Having completed the feasibility study for the project, DRA successfully delivered the project as the EPC contractor, a significant result in the midst of challenging conditions imposed by the COVID-19 pandemic.

ASX and JSE Listing

DRA's successful listing follows the completion of a limited offer process through which the Company raised \$11.7 million, predominantly on behalf of a limited number of selling shareholders, under the IPO Prospectus lodged in May 2021.

As outlined in the IPO Prospectus, subject to trading performance, capital deployment strategies and other relevant factors, DRA's proposed dividend policy is to distribute to shareholders between 30% to 60% of net profit after tax (NPAT) from normal operations. DRA will consider and assess the most effective methods of managing surplus capital, which may include on-market buy-back programmes, subject to prevailing share price and market conditions, capital expenditure requirements and DRA's financial position.

The IPO was supported by Wilsons Corporate Finance Limited as Lead Manager and Underwriter, Azure Capital as Australian Corporate Advisor, Pallidus Capital as South African Corporate Advisor, Herbert Smith Freehills as Legal Advisors and BDO as Investigating Accountant, Tax Adviser and South African Independent Reporting Accountant.

- ENDS -

This announcement was approved for release by the Board of Directors of DRA Global Limited.

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About DRA Global Limited

DRA Global Limited (ASX: DRA | JSE: DRA) (DRA or the Company) is a multi-disciplinary engineering, project management and operations management group predominantly focused on the mining and minerals resources sector. DRA has an extensive global track record, spanning more than three decades and more than 7,500 studies and projects as well as operations and maintenance solutions across a wide range of commodities.

DRA has expertise in mining, minerals and metals processing and related non-process infrastructure including ESG, water and energy solutions for the mining industry. DRA delivers advisory, engineering and project delivery services throughout the capital project lifecycle from concept through to operational readiness and commissioning as well as ongoing operations, maintenance and shutdown services.

DRA, headquartered in Perth, Australia, services its global customer base through 20 offices across Asia-Pacific, North and South America, Europe, Middle East and Africa.

JSE Announcement Disclosures

DRA Global Limited

(Incorporated in Australia under the *Corporations Act 2001* (Cth))

ACN 622 581 935

ASX / JSE Share Code: DRA

ISIN: AU0000155814

("DRA" or "the Company")

JSE Sponsor: Pallidus Capital Proprietary Limited

ⁱ Pipeline opportunities which are categorised as “near term, high likelihood – in tender, tender submitted or being negotiated”.