

26 July 2021

Resignation of Chief Executive Officer

The board of directors of RBR Group (ASX: RBR) advises that Chief Executive Officer and Managing Director, Richard Carcenac, has tendered his resignation.

Mr Carcenac first began working with RBR in September 2014 as a consultant, before being appointed to his present position in June 2015.

In line with the notice period in his contract of employment, Mr Carcenac will remain in his position until 24 October 2021. The board is confident that this will provide sufficient time to ensure a smooth transition and minimise the risk of any negative impact on RBR and its shareholders. This notice period will cover all the year-end processes and publication of the Company's Annual Report to Shareholders.

RBR's primary business assets and activities are currently focused on Mozambique, more specifically around the LNG project developments in the northern province of Cabo Delgado. As has been widely publicised these developments went into suspension following the security issues in Cabo Delgado province in late March 2021 and, disappointingly, remain in suspension. In addition, the onset of the COVID-19 pandemic, especially since March 2020, has meant that travel has become more challenging and costly, especially long-haul international travel.

The board of RBR has therefore begun a process to recruit a Chief Operating Officer (COO) based in either South Africa or Mozambique, to support the Mozambique business. The successful candidate will have extensive African experience preferably with listed multi-national entities to ensure a thorough understanding of governance/compliance requirements, as well as a track-record of success in business development and growth within the services sectors that RBR operates in.

In Australia, RBR is currently actively engaged in the early-stage assessment of several opportunities which, if developed into operations, will individually add value, scale and scope to the Group's operations. While these activities consume much of Mr Carcenac's time at present, the Executive Chairman, Mr Ian Macpherson, is closely involved. The board believes that Mr Carcenac's notice period is adequate to ensure no material disruption to this work.

Board Chairman Ian Macpherson said: "From a personal perspective and in my role as board Chairman I would like to thank Richard for his contribution to the establishment and development of the Company's Mozambique businesses over the past six years in what has at times been a very challenging business environment. We wish Richard well in his future endeavours.

The board is now considering the practicalities and timing of the recruitment of a new CEO/MD given RBR's current activities, geographical distribution of those activities, and future plans."

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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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