

31st July 2024

Quarterly report to 30 June 2024

- Continued construction and development of own asset and business park in Temane ongoing with the construction of the Futuro Skills (FS) training facility completed June.
- Futuro Skills in advanced discussions with the Ascending Group for joint training services in both Temane and Pemba, as well as a potential new facility planned together with Radarscape in Afungi.
- RBR progressing discussions to increase shareholding in PD to facilitate expansion of camp offering in Mozambique and Africa more broadly.
- Futuro Group (FG) entities continue to experience increased interest from engineering recruitment and construction companies planning expansion and mobilisation to Mozambique.

Camp supply, labour services & training specialist RBR Group Limited (**RBR or Company**) is pleased to present this Quarterly Report to 30 June 2024.

RBR Group's Executive Chairman, Ian Macpherson, commented: "As outlined in the previous quarters, the Company has maintained focus on growing its existing business in Mozambique.

Whilst force majeure has yet to be lifted in Cabo del Gado, numerous construction activities on the LNG development at Afungi have re-started during the last quarter with many contractors already on site. RBR Group continues to position itself with suitable partners to take advantage of the restart of the LNG operations in the north.

Post the successful construction and completion of the camp contracts in Temane, the group has been focused on the continued development of its own camp and business park in Temane, with the training facility now complete and operational, and the first camp tenant RSS committed to a further 12 months."

Northern Mozambique and Mozambique LNG

Numerous early-works contractors have been re-mobilised back to site. Refurbishment and continued development of the infrastructure on the Afungi LNG site is well underway with the port of Pemba being used as the chief staging post.

With Pemba being dubbed the "Aberdeen of Mozambique" for the resumption of operations in Cabo Delgado, RBR Group sees the potential for significant opportunities in the town and is in advanced discussions to secure suitable land in Pemba for a Futuro Business Park and Lodge facility to provide accommodation, workspace and labour training.

RBR GROUP LIMITED

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www.rbrgroup.com.au

Delivering skilled labour to site, every day



Temane, Central Mozambique, LNG

Futuro Business Park

The Business Park development continues with good progress now being made on the Shankara Lodge kitchen and restaurant facilities.



Site plan of Futuro Business Park and Lodge



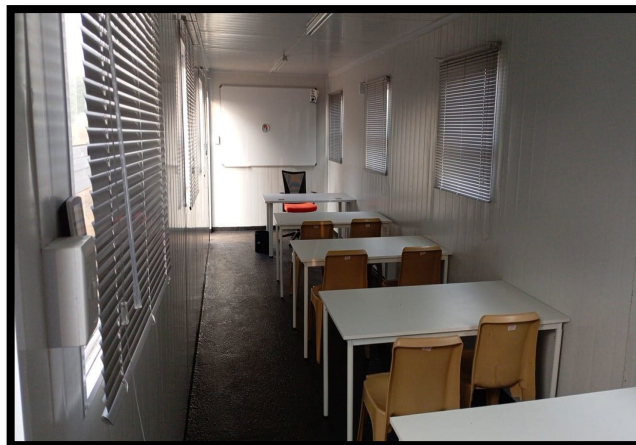
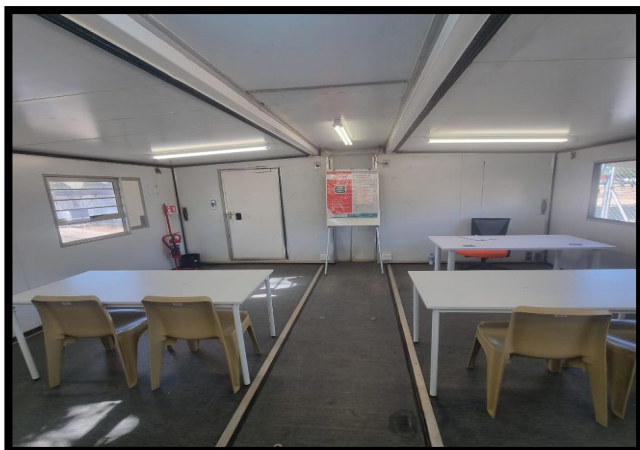
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Futuro Skills and Training

During the Quarter, the Training facility classrooms, ablutions and ancillary facilities have been fully completed and fitted out and Futuro Skills is in advanced discussions with the Ascending Group to kick off training courses both in our Temane facility and Ascending's facility in Pemba.

Ascending is a HR specialist group that focuses on optimised workforce solutions and internationally recognised training with operations and experience in Mozambique, Angola, Guyana, USA, Morocco and Portugal.

In Mozambique, ascending owns and manages 3 unique training centres at Pemba, Palma and Matola. It also provides workforce solutions in multiple regions within Mozambique.

General camp related Construction

RBR subsidiary, PD, continues to supply general maintenance and small construction services to major contractors working on the Temane LNG project.

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FUTURO GROUP

Corporate

During the Quarter, the Company was pleased to extend the appointment of Greg Raaff as General Manager Operations. Mr Raaff has done a number of trips to Mozambique and is focussed on streamlining the groups' structure and operations and developing the strategic alliances with DAP and Ascending.

Revenue and Balance Sheet

The Group anticipates the positive trend on receipts and overall revenues continuing over the second half of 2024 after a subdued first two quarters whilst new material contract opportunities are identified, tendered, and secured. Several smaller contracts were secured during the last quarter however the focus has been on construction and completion of the 1st stage of the Shankara Business Accommodation and Training facility at Temane.

Revenue streams from Shankara have already started with accommodation rentals; and training courses are scheduled to kick off in Q3.

The Company remains focussed on redeeming the balance of the \$1.925 million issued convertible notes and have been able to repatriate funds from Mozambique to service a portion of this debt.

Included in the cash flow report are payments to related parties of the entity and their associates of \$58k. This includes LBH Africa, a transport and logistics operator related to Director Athol Emerton of \$49k for logistics and import management services.

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. The information in this announcement has been disclosed by RBR and is the responsibility of RBR.

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

RBR Group Limited

ABN

38 115 857 988

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	174	5,146
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(148)	(2,645)
(c) advertising and marketing	-	-
(d) leased assets	(25)	(122)
(e) staff costs	(268)	(980)
(f) administration and corporate costs	(174)	(1,091)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	18
1.5 Interest and other costs of finance paid	(81)	(241)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(522)	85
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(111)	(567)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(111)	(567)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	1,000
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Convertible note repayment)	(75)	(575)
3.10	Net cash from / (used in) financing activities	(75)	425

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	954	299
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(522)	85
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(111)	(567)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(75)	425

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(3)	1
4.6	Cash and cash equivalents at end of period	243	243

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	50	114
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Africa Subsidiaries)	193	840
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	243	954

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	58
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Item 6.1 includes aggregate amounts paid to

- LBH Africa, a transport and logistics operator related to Director Athol Emerton of \$49K for logistics and import management services.
- \$9K of director fees paid to Director Ian Macpherson

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (Convertible Notes)	1,925	1,925
7.4 Total financing facilities	1,925	1,925
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Tranche 1 of Convertible Notes has a value of \$925,000 is unsecured with an interest rate of 11% pa. Maturity on 26 April 2024, the convertible note holders have agreed to extend the maturity date to a date yet to be agreed.		
Tranche 2 of Convertible Notes has a value of \$1,000,000 is unsecured with an interest rate of 10% pa. Maturity on 21 September 2026.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(522)
8.2 Cash and cash equivalents at quarter end (item 4.6)	243
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	243
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.47
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company proposes to raise additional cash through the repatriation of funds from Mozambique, with \$29k of funds repatriated subsequent to the end of the June Quarter. Additionally, the Company will undertake a capital raising if necessary to fund its operations.	

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company expects to be able to continue its operations and to meet its business objectives based on its response to items 1 and 2 above

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2024

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.