

31<sup>st</sup> January 2025

## Quarterly report to 31 December 2024

- Company initiated a capital raising programme consisting of 2 tranche placement and a pro-rata issue of shares targeting a total raise of \$1.3m. At quarter end \$755k received and shares allotted. An additional \$90k from the Director's participation in the Shortfall of the Entitlement Offer, along with the \$450k from Tranche 2, was completed after the quarter ended. Funds to be applied to retirement of convertible debt of \$375k and general working capital needs.
- Mozambique national elections and subsequent disruptions combined with a significant cyclonic weather event impact on general business activity and revenue opportunities during the quarter. Disruptions were mainly focussed on the capital Maputo with relative calm in central and northern Regions. Notwithstanding; groundwork continues throughout the LNG industry.
- With the close of the equity capital raising programme negotiations to progress with in-country service providers Ascending and Dynamic African Projects ("DAP") as to planned business expansion of the group's labour, training and camp accommodation service divisions.
- Group focus remains on securing contracts directly related to the LNG Projects in the north. Projectos Dinamicos("PD") responds to ENI tender for a shore base in Pemba. Tender submitted and clarification process underway. In addition, PD responds to an Expression of Interest("EOI") from Exxon for construction of a housing complex in Maputo.

Camp supply, labour services & training specialist RBR Group Limited (**RBR or Company**) is pleased to present this Quarterly Report to 31 December 2024.

### **RBR Group's Executive Chairman, Ian Macpherson, commented:**

*As previously outlined the Company and group's operations and growth aspirations have been capital constrained for some time.*

*The equity raised as outlined above goes some way toward easing that situation by providing both the opportunity to pay down short term debt and providing additional working capital for day-to-day operations.*

*To fund future growth plans, we continue to build on in-country and Africa centric relationships with potential financiers and regional parties including labour supply and training specialists Ascending (Mozambique) with established operations in Mozambique and nearby East African countries.*

*Furthermore; with the successful close of our equity raising programme, we have a new group of investors, well versed in camp construction and associated civil engineering services.*

*We look forward to developing the relationship with these parties as regards both contract opportunities and funding.*

#### **RBR GROUP LIMITED**

ASX: RBR ABN 38 115 857 988  
1202 Hay Street, West Perth, WA 6005  
PO Box 534, West Perth, WA 6872  
E: [info@rbgroup.com.au](mailto:info@rbgroup.com.au)

[www.rbgroup.com.au](http://www.rbgroup.com.au)

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**FUTURO GROUP**



### **New Investors**

With the close of the CPS Securities lead equity raise the company has a number of new investors several of which are aligned in their support of Mr Paul Natoli, CEO and major shareholder of WA based camp construction and civil engineering group "Grounded" (<https://groundedgroup.com.au>).

Paul has personally taken a significant 10.6% position in the company via the equity placement and separately, on market purchases.

The Board has held initial discussions with Paul and his team and look forward to building that relationship as we explore further growth opportunities both in Australia and the African continent.

### **Northern Mozambique and Mozambique LNG**

Early works continue on the various LNG projects in Northern Mozambique although the development timetable has been pushed out by project operators due to continued force majeure at the Total lead project area and more recent disruptions following the national party and presidential elections.

Two significant contract opportunities that group entities have responded to include Futuro Group subsidiary PD's response to an Exxon Inc. public request for EOI to build a residential complex in the capital, Maputo and separately PD has lodged a formal bid for construction of the accommodation aspects of a highly specialised 22,700m<sup>2</sup> shore base in Pemba for offshore LNG operator ENI.

### **Temane, Central Mozambique, LNG**

Futuro Business Park

The Temane accommodation and training base is now fully operational, and 1<sup>st</sup> tenants are in residence. Quality assured training services are to be provided by Ascending (Mozambique) as we work towards closer ties in operations throughout Mozambique.

With the completion of the Futuro Skills training facility, construction is now focussed on enhancing the accommodation facilities and services at Shankara Lodge.

During the quarter work continued in earnest on the main lodge facility, restaurant and kitchen, swimming pool and ancillary structures including the reticulation for all services on the site and the casting of the main slab for the restaurant / bar and entertainment area as depicted in the photographs below.



*Image 1: Site Plan of Futuro Business Park and Lodge*



*Image 2: Shankara Lodge Kitchen, and Restaurant Facility*

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*Image 3: Shankara lodge, Kitchen, and Restaurant Facility:*



*Image 4: Shankara lodge, Kitchen, and Restaurant Facility*

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**Revenue and Balance Sheet**

As outlined; operational activities across the country were severely hampered during the latter part of the quarter and continued post quarter end as a result of mass protests following the national elections resulting in significantly reduced revenue for the quarter.

Notwithstanding \$197k was generated from the payroll and administration service offerings of Futuro Group, rental from the tenancies at Shankara Village and residual PD contract revenues.

From a balance sheet perspective, the asset base at Temane continues to grow with further development of the accommodation and training facilities now being advanced via the Shankara Lodge development as outlined herein.

Included in the cash flow report are payments to related parties of the entity and their associates of \$28k. This includes LBH Africa, a transport and logistics operator related to Director Athol Emerton of \$9k for logistics and import management services.

Post quarter end the Company completed the tranche 2 placement of shares and attaching options, raising an additional \$450k (before costs).

After costs of the issue; proceeds will be applied to paying down \$375k of the existing convertible debt and the balance to working capital.

For more information, please contact:

**Ian Macpherson**  
Executive Chairman  
[info@rbrgroup.com.au](mailto:info@rbrgroup.com.au)

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")**

31 December 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	197	1,033
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(6)	(62)
(c) advertising and marketing	-	-
(d) leased assets	(32)	(41)
(e) staff costs	(140)	(272)
(f) administration and corporate costs	(293)	(715)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(68)	(69)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(342)</b>	<b>(126)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(88)	(156)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(88)</b>	<b>(156)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	743	768
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(36)	(36)
3.5	Proceeds from borrowings	-	18
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Convertible note repayment)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>707</b>	<b>750</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	422	243
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(342)	(126)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(88)	(156)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	707	750

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	28	16
4.6	<b>Cash and cash equivalents at end of period</b>	<b>727</b>	<b>727</b>

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	318	57
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Africa Subsidiaries)	409	365
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>727</b>	<b>422</b>

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	28
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:

- Payment of director fees of \$19K
- Net payment of \$9K to LBH Africa\* consisting of \$42K payment for logistics and import management services of offset with receipt of \$33K for training and employment services provided.

\*LBH Africa is a transport and logistics operator related to Director Athol Emerton



<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Convertible Notes)	1,925	1,925
7.4	<b>Total financing facilities</b>	1,925	1,925
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	<p>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.</p> <p>Tranche 1 of Convertible Notes has a value of \$925,000 is unsecured with an interest rate of 11% pa. Maturity on 30 June 2025.</p> <p>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.</p>		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(342)
8.2	Cash and cash equivalents at quarter end (item 4.6)	727
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	727
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	2.13
	<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: N/A	
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: N/A	
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: N/A	
	<i>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.</i>	

## 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 January 2025

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.