



7 May 2020

Capital Raising

Labour and training specialist RBR Group (ASX: RBR) (“**RBR**” or “**the Company**”) is pleased to advise it has entered into a mandate with Sydney based Sequoia Wealth Management (“**Sequoia**”) to raise between \$650,000 and \$1,000,000 via the placement of shares to sophisticated investors at \$0.007 per share (**Placement**).

As at the date of this announcement, the Company is in receipt of firm commitments for approximately \$680,000 which is in excess of the minimum target raise.

The Placement is structured in two tranches as follows:

- Tranche 1: up to 117,842,860 Shares will be issued to eligible sophisticated investors (of which the Company has received firm commitments for 72,079,302 Shares). Any existing Shareholders who are sophisticated investors (under section 708(8) of the Corporations Act) or professional investors (under section 708(11) of the Corporations Act), are invited to apply for Shares under the remaining Placement and can contact the Company on the contact details below before 5pm (AWST) on Monday 11 May 2020. The Tranche 1 Shares will be issued under Listing Rule 7.1 and 7.1A (in accordance with the Listing Rules).
- Tranche 2: 25,014,285 Shares to be subscribed for by Directors to raise \$175,100, subject to shareholder approval. A notice of meeting will be sent to shareholders shortly.

New Shares issued under the Placement will rank equally with existing fully paid ordinary shares of the Company.

Sequoia are to be paid a fee of 6% on the funds they raise and a 2% administration fee on the funds raised directly by the Company.

Use of Proceeds

The funds raised will be applied to group working capital and specifically to support business operations and growth in Mozambique with the immediate focus being the relocation of staff and equipment to the Company’s new base at Wentworth camp, Palma and commencement of the UKaid-funded JOBA Construction Skills Internship Program as announced to the market on 14 April 2020.

For and on behalf of the Board.

For more information, please contact:

Richard Carcenac
Chief Executive Officer
+61 8 9214 7500
info@rbrgroup.com.au

Media: Paul Armstrong
Read Corporate
+61 8 9388 1474

RBR GROUP LIMITED

ASX: RBR ABN 38 115 857 988
Level 2, 33 Colin Street, West Perth, WA 6005
PO Box 534, West Perth, WA 6872
T: +61 8 9214 7500 F: +61 8 9214 7575

www.rbrgroup.com.au

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