

ASX/NEWS RELEASE – OTC



8 December 2014

OTOC COMPLETES ACQUISITION OF GEO-METRIC

Further to the announcement of 25 November 2014, OTOC Limited (**ASX:OTC**) is pleased to announce it has completed the acquisition of Geo-Metric Surveying Pty Ltd (**Geo-Metric**), a specialist infrastructure and engineering surveying consultancy (the **Acquisition**).

Established in Sydney in 2001, Geo-Metric is a recognised expert in complex infrastructure projects including railways, tunnels, roads and bridges. The Acquisition, which is part of OTOC's strategy of creating a premium multi-disciplinary national surveying business, provides the Company with new product capability in transport infrastructure surveying and direct exposure to the substantial civil infrastructure expenditure underway on the east coast of Australia.

The up-front purchase price for the Acquisition is \$7.0 million in cash and \$2.5 million in new fully paid ordinary shares in OTOC¹. OTOC has today completed the Acquisition including the issuance of the share consideration to the vendors of Geo-Metric.

Commenting on the Acquisition, OTOC's CEO Mr Simon Thomas said:

"We are delighted to welcome the directors and staff of Geo-Metric to OTOC and look forward to working closely with the Geo-Metric team as a key component in our national surveying strategy."

"Geo-Metric is highly regarded in the surveying industry for its technical expertise and premium level of service. Geo-Metric has developed an exceptional client base and is in a strong position to benefit from the multi-billion dollar infrastructure spend underway in New South Wales, Queensland and Victoria."

"The Acquisition is extremely complementary to our strategic goal of creating a premium multi-disciplinary national surveying business in terms of scale, service offering, new geographic markets, blue-chip client base and an experienced management team aligned to future growth."

- Ends -

¹ 12.0m OTOC shares issued at 30-day VWAP prior to announcement of the acquisition on 25 November 2014 of \$0.208. Shares subject to an escrow period of 12-months for 50% and 24-months for the remainder.

About OTOC

OTOC Limited is a leading provider of infrastructure services through its wholly owned operations OTOC Australia, Whelans, Bosco Jonson and Geo-Metric.

OTOC Australia specialises in the installation of infrastructure for government, mining and oil and gas projects.

Whelans, Bosco Jonson and Geo-Metric are leading surveying, aerial surveying and urban design businesses operating in Western Australia, Victoria, New South Wales and Queensland.

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