

## ASX/NEWS RELEASE – OTC



14 May 2015

### OTOC COMPLETES THG ACQUISITION

Further to the announcement of 7 April 2015, OTOC Limited (**ASX:OTC**) is pleased to announce it has completed the acquisition of the business and assets of THG WSG Pty Ltd (**THG**), a leading Queensland surveying and planning consultancy (the **Acquisition**).

The Acquisition provides OTOC with a leading position in the Queensland surveying market, benefiting from THG's premium brand, proven local management team, offices in key geographic centres and longstanding relationships with key property developers and government agencies. THG has over 35 years' experience primarily in land and cadastral surveying, traditionally focussed on Brisbane and the south-east Queensland growth corridor.

The THG group includes THG Resource Strategists in South East Queensland, Whitsunday Surveys in North Queensland (Mackay, Proserpine & Bowen) and Charles O'Neill Surveyors & Planners in the Far North (Cairns), providing access to the Regional Economics Hubs across Queensland.

The up-front purchase price for the Acquisition is \$2.2 million in cash and \$0.4 million in new fully paid ordinary shares in OTOC<sup>1</sup>. The cash and share consideration has today been issued to the vendors of THG.

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

*"The Acquisition provides OTOC with a coveted position and platform for growth in the Queensland surveying market.*

*"We identified Queensland as a strategic priority for our national surveying strategy and THG has exceeded our expectations given its excellent brand and reputation, expertise in land and cadastral surveying, blue-chip client base and offices in key growth corridors up and down the coast.*

*"In addition to securing a foothold in Queensland, the Acquisition is highly complementary to our premium land surveying business in Western Australia (Whelans) and Victoria (Bosco Jonson), and will enable OTOC to provide an enhanced service offering for our clients with national operations.*

*"I am pleased to welcome the principals and staff of THG, and I look forward to working closely with them as we continue to advance OTOC's national surveying strategy through integrating the Company's surveying businesses and targeting growth opportunities."*

- Ends -

<sup>1</sup> 4.2m OTOC shares issued at 20-day VWAP prior to the announcement of the acquisition on 7 April 2015 of \$0.096. Shares are subject to a voluntary escrow period of 12-months.

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## About OTOC

OTOC Limited is a diversified infrastructure services company.

OTOC's Surveying Division of Whelans, Bosco Jonson, Geo-Metric and THG are highly regarded surveying consultants with expertise in land and cadastral, infrastructure and engineering surveying, aerial mapping, town planning and urban design.

OTOC has a clear strategy to create a premium multi-disciplinary national surveying business.

OTOC Australia is a leading provider of non-process infrastructure solutions for government, infrastructure and resources projects.

### For further information please contact

Simon Thomas  
CEO  
OTOC Limited  
Tel (08) 9317 0628

Brian Mangano  
CFO  
OTOC Limited  
Tel (08) 9317 0633

Lisa Wynne  
Company Secretary  
OTOC Limited  
Tel (08) 9317 0626

Adrian Watson  
FTI Consulting  
Tel (08) 9485 8888  
or 0419 040 807