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9 March 2021

ASX ANNOUNCEMENT – ORCODA LIMITED (ASX:ODA)

New Pacific Energy \$1.30 million project secured and capital raise

- ODA, through its wholly-owned subsidiary Betta Power, have entered a Subcontract Agreement to deliver materials, installation and labour to one of Pacific Energy's clients who is a major gold producer.
- ODA raises \$1.28 million at \$0.17 per share with strong support from sophisticated and institutional clients of Fresh Equities.
- Purchase orders for materials have been received in the sum of \$700k (inc GST).

Orcoda Limited (ASX: ODA) ("**Orcoda**" or "**the Company**"), the transport logistics and transport services optimisation company, is pleased to announce that its wholly-owned subsidiary Betta Group has entered into a Subcontract Agreement with Pacific Energy Group Pty Ltd ("**Pacific Energy**") to provide materials, installation and labour to one of Pacific Energy's clients for a project at a major gold mine.

The Subcontract Agreement between Pacific Energy and Betta Group is for Betta Power to deliver the materials, installation and labour being for works on high voltage power lines to the project on behalf of Pacific Energy Group. The Subcontract Agreement provides for Betta Power to acquire the materials (power poles and pole infrastructure) and carry out the delivery, installation and labour on the project, adopting a profit share arrangement with Betta Power receiving 90% of project profits and Pacific Energy receiving 10%. Pacific Energy has the payment responsibility to Betta Power for the delivery of Betta Power's services under the Subcontract Agreement which has an 11 month term.

Pacific Energy is a related party of the recently appointed Executive Director Mr Williams, however Mr Williams did not participate in Orcoda Board discussions as to the merits, arms length exception status, and other Board considerations required to facilitate Betta entering into the contract.

The expected revenue from the project over time is expected to be in the vicinity of \$1.3 million of which purchase orders has been received for \$700k (inc GST) for materials as the first part of the expected future purchase orders.

Geoff Jamieson, Orcoda Managing Director said; *"This contract is evidence of the value add that the Betta acquisition is already delivering to Orcoda. Betta has an enviable reputation as a supplier of quality services to a wide range of clients. Betta has SAI, ISO accreditation to carry out work on major infrastructure projects across road, rail & air, mining, oil & gas projects and is currently bidding on other major infrastructure works with a promising pipeline of future work that should see strong business growth into the future."*

The Board is pleased that the Betta Group was able to negotiate this project with Pacific Energy as quickly as it has. I feel that this speaks to the strength of the acquisition, the synergies, positive working relationships arising from Orcoda's increased capability and broadening commercial network.

We are also pleased by our ability to raise additional capital as required to support our growth strategy. Today's capital raise welcomes several sophisticated and institutional clients of Fresh Equities. With our strong balance sheet, we look forward to executing this project and securing additional value-accretive business opportunities in the near future."

Share placement

Orcoda has received firm commitments over the weekend to raise \$1.28 million before costs. Shares are being issued to institutional and sophisticated investors. Under the terms of the placement, 7,529,412 new shares will be issued to the subscribers from within the Company's Listing Rule 7.1A issue capacity. It is planned for the allotment to occur on or before Monday 15th March 2021.

The placement was completed by Fresh Equities Pty Ltd.

Current Shares on issue	140,063,532 shares	
Pre-issue (current) LR7.1/7.1A capacity	Listing Rule 7.1	Listing Rule 7.1A
	20,624,529 securities	14,366,353 shares
Post-Issue shares on issue	147,592,944 shares	
Post-issue LR7.1/7.1A capacity	20,624,529 securities (unchanged)	6,836,941 shares

We thank our shareholders for continuing to support us and we acknowledge the support of our other key business stakeholders; our employees, our clients and our suppliers.

This ASX release was authorised by the Board of Directors.

-ENDS-

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ABOUT ORCODA

Orcoda Limited (ASX:ODA) is a leading Australian transport logistics and transport services solution provider with expertise in business efficiency and optimisation of processes. We are operational efficiency specialists who supply best-in-class solutions combining technology, management expertise and contracting services that makes our clients among the most productive and cost-effective organisations in their respective industries.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources / infrastructure, transport logistics and healthcare transport sectors.

Orcoda's combined expertise is focused on three key sectors of transport logistics and services: road, rail and air. We pride ourselves on enabling our clients to generate fast, accurate and reliable information, ensuring they are able to make the best business decisions the first time, every time and on time.

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