



Investor Presentation and Strategy Update

RBR Group Limited (ASX: RBR)

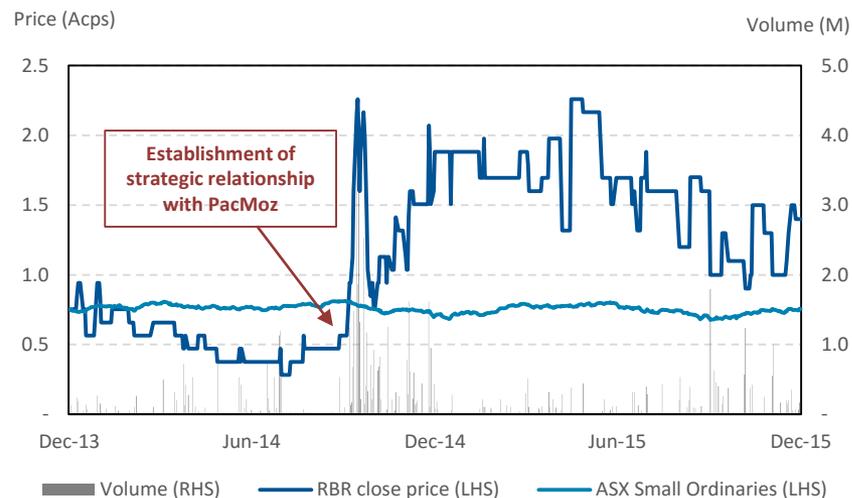
9 February 2016

- **Diversified labour services provider in Mozambique**
- Operating entity PacMoz is an **established, cash-positive business** with significant operating experience in Mozambique
- **Multiple complementary, high margin business units** including training, medical and accommodation
- **First mover advantage in a frontier jurisdiction** including the potential to service the massive LNG projects that are approaching development
- Developing quality **partnerships with local and foreign stakeholders**, including potential clients, funders and strategic partners
- **Fast transition to positive free cash flows expected**, as early as April 2016
- An **abundance of growth opportunities in Mozambique** which require limited additional capital expenditure
- Highly experienced Board and Management with a **wealth of in-country expertise**

**STRATEGY TO PROVIDE MOZAMBIQUE WITH SKILLED LABOUR,
BOTH LOCAL AND EXPATRIATE, TO THE WORKPLACE EVERY DAY**

SIGNIFICANT BOARD AND MANAGEMENT SHAREHOLDINGS DEMONSTRATES ALIGNMENT WITH SHAREHOLDERS
CURRENT MARKET CAPITALISATION FAILS TO REFLECT THE POTENTIAL OPPORTUNITY FOR RBR

2 year share price performance



Financial summary

Share price (8-Feb-16)	A\$0.016
Number of shares	318.0M
Market Capitalisation	A\$5.1M
Cash (31-Dec-15)	A\$0.4M
Debt (31-Dec-15)	-
Enterprise value	A\$4.7M
Performance shares *	75M
Options (ex. price A\$0.02, exp. 30-Jun-17)	11M

Source: IRESS

Key shareholders

Athol Emerton * (<i>Mozambique logistics/resources businessman</i>)	11.0%
Ian Macpherson (<i>Executive Chairman</i>)	7.0%
Ian Buchhorn (<i>Non-Executive Director</i>)	5.1%
Other key management	5.5%
Richard Carcenac * (<i>CEO and Executive Director</i>)	4.0%
Top 20 ownership	c. 56.6%

CREATING A LARGE, READY-FOR-WORK LABOUR BASE IN A REGION WHERE DEMAND FOR LABOUR IS EXPANDING RAPIDLY

- RBR’s Mozambique strategy, focused on addressing challenges of **local content**, is entirely aligned with the Mozambican Government’s key priorities: education, job creation and health



PACMOZ

- Labour services and HR
- Permitting, visas and registrations
- Financial services
- Legal services
- Consulting work



FUTURO MEDICAL
MOZAMBIQUE

- Pre-employment medicals
- Occupational health monitoring
- Injury management
- On site medical support



FUTURO SKILLS
MOZAMBIQUE

- International-standard training
- Targeted range of training
- On site mentoring and training
- Further revenue streams outside of Mozambique



PACMOZ
Accommodation

- Fully equipped camps
- Revenues accrue through provision of board and lodging to clients



LOGICAL STEPS WITH INCREMENTAL GROWTH FINANCIALS COMPELLING DESPITE MODEST ASSUMPTIONS

Existing Operations and Short-term Expansion Plans

Current business



Cash flow positive operation in PacMoz

3 operating offices (Maputo, Beira and Nacala, with access to Pemba)

- Ongoing service revenues
- Significant revenue growth expected in CY2016, driven by demand for international visas, corporate and labour services, and the commencement of labour broking

Matola facility



New PacMoz Head office

Modern Training facility with a comprehensive course list

Close to industrial client base

Operations commence March 2016

- Training facility generates immediate income stream
- Opportunity to showcase Futuro Skills and the RBR business model to clients
- Springboard for larger scale operation in Pemba

Pemba facility



Modest capital expenditure requirement of c.US\$3.7M

Site earthworks commenced in December 2015

Construction on hold while efforts focused on Matola

- Facility designed to comfortably handle 200 people per day in each of the medical, training and accommodation business units

Future development option

Palma facility



Option of additional capital investment or use of existing cash flows to fund

Construction and commissioning dates subject to market demand

Rapid implementation timeline possible

- Replication of Pemba facility
- Also expected to include additional working camp facilities for 2,000 people in order to service the significant LNG developments which will be based in Palma

EVEN IF RBR ONLY ACHIEVES A SMALL PROPORTION OF THE BOOMING MOZAMBIQUE LABOUR SERVICES MARKET, THE POTENTIAL FOR RE-RATING IS SIGNIFICANT

Selection of Mozambique economic, labour, foreign investment and capital expenditure metrics

Metric	Relevant values	Significance to RBR
RBR market capitalisation	A\$5.1M (US\$3.6M)	<ul style="list-style-type: none"> Current market capitalisation fails to reflect the potential opportunity for RBR
Mozambique economic and labour metrics		
GDP	<p><i>Expected growth of 6.5% in 2015 and up to 7% in 2017</i></p> <p><i>GDP of over US\$20bn by 2017</i></p> <p><i>Number 10 on World Bank's list of the world's fastest growing economies</i></p>	<ul style="list-style-type: none"> Mozambique will be RBR's centre for operations for the foreseeable future Economic growth directly leads to a need for labour
Workforce	<p><i>c. 300k additional people enter the Mozambique workforce each year</i></p> <p><i>Thousands of expatriate personnel required in RBR's target sectors</i></p> <p><i>10:1 local to expatriate labour ratio expected for major internationally funded projects</i></p> <p><i>Mozambique population expected to exceed 30M by 2020</i></p>	<ul style="list-style-type: none"> RBR will be organising visas and other admin and accommodation needs for expatriates RBR will provide local and international labour broking services. Fees of >10% of payroll are common RBR will be providing medical screening, training and accommodation for local labour
Payroll levy	<i>Proposed 1% payroll levy will go directly towards funding training for locals</i>	<ul style="list-style-type: none"> RBR will provide training services for locals and therefore have access to this funding
LNG developments	<i>Mozambique LNG has the potential to create c. 15k direct jobs and c. 685k indirect jobs</i>	<ul style="list-style-type: none"> RBR is already in discussions with oil & gas majors and will be well equipped to assist in the supply of local and international labour and other associated services to the proposed LNG projects

Selection of Mozambique economic, labour, foreign investment and capital expenditure metrics cont.

Metric	Relevant values	Significance to RBR
RBR market capitalisation	A\$5.1M (US\$3.6M)	<ul style="list-style-type: none"> Current market capitalisation fails to reflect the potential opportunity for RBR
Foreign investment and capital expenditure in Mozambique		
Historical foreign investment	<p>Foreign direct investment flows and project numbers have recorded continuous growth year on year since 2009</p> <p>50 foreign direct investment projects in 2014, totalling US\$8.8bn in value and creating over 10k jobs</p>	<ul style="list-style-type: none"> RBR directly benefits from foreign investment in Mozambique through all of its business units
LNG developments	<p>Anadarko has already invested US\$4bn in their project, c. US\$24bn investment expected for the first phase, FID expected in Q3 2016 and pre-FID funding is likely</p> <p>ENI has a multi-hub development plan (including onshore and offshore), US\$11bn expected for floating LNG alone (FID expected imminently), FID for onshore development expected in 2017</p> <p>Up to 5% of capital spend allocated to social investment</p>	<ul style="list-style-type: none"> RBR is already in discussions with oil & gas majors and will be well equipped to assist in the supply of local and international labour and other associated services to the proposed LNG projects Training expenditure expected to exceed US\$1bn
A selection of other planned infrastructure and resources investments in northern Mozambique	<p>c. US\$300M Port of Nacala project repair and modernisation</p> <p>c. US\$150M Pemba Port Logistical Base</p> <p>c. US\$200M expected to be invested in graphite mine development projects</p> <p>c. US\$250M for cement production plant in Nacala</p> <p>Significant upgrades to transport infrastructure</p> <p>Numerous hotel and property developments</p>	<ul style="list-style-type: none"> RBR expected to gain a significant amount of business through sectors outside of LNG Construction and mining will be key focus areas
International development funding	<p>c. US\$100M expected from a variety of countries to be invested in training locals in the near term</p>	<ul style="list-style-type: none"> Few available channels for the application of this funding currently exist in Mozambique RBR will provide an appropriate channel for this funding

SIGNIFICANT FIRST MOVER ADVANTAGE & PARTNERSHIPS TO CAPITALISE ON A UNIQUE OPPORTUNITY IN MOZAMBIQUE

Existing reputation & strong partnerships

PacMoz has built an enviable reputation in Mozambique for the breadth and quality of its services

Discussions with the Mozambique Government and industry representatives have been constructive and interests are aligned in growing the training and medical businesses

RBR aims to establish Australian-standard training in Mozambique

RBR's partner SkillsDMC is leading a project with the Mozambican Government to develop a skills competency framework for the country



Local expertise

The depth of local experience within RBR and PacMoz provides a wealth of market intelligence and extensive network that can be used to rapidly commercialise businesses in Mozambique

PacMoz has one of Mozambique's few labour broking licences

Ability to navigate administrative process

PacMoz is highly skilled at securing expatriate work visas, residence permits and associated permissions to work legally in Mozambique

Growing customer base

PacMoz has a diverse and growing customer base in Mozambique, with clients ranging from local entrepreneurs to global logistics and industrial corporates

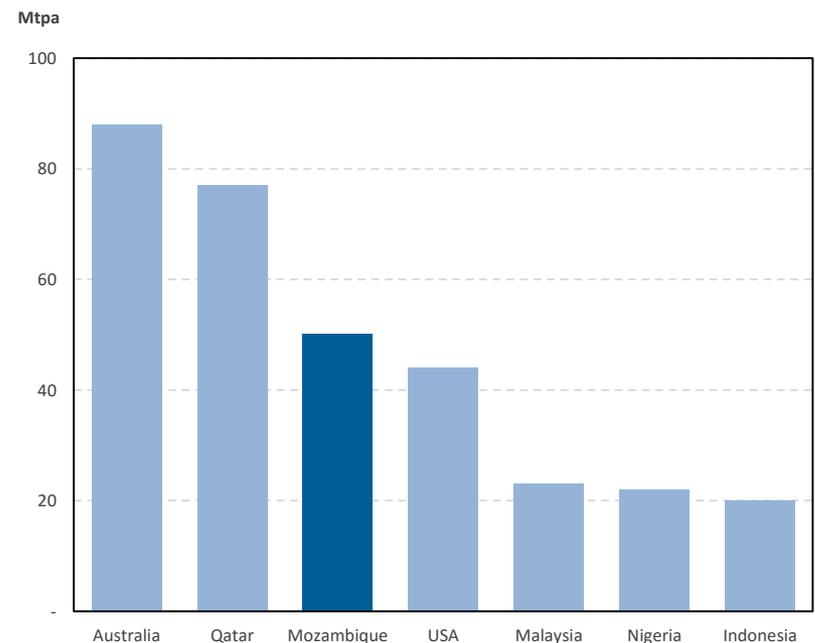
Selected current customers



LACK OF SKILLED LOCAL LABOUR TO FILL POSITIONS AT UPCOMING WORLD CLASS LNG DEVELOPMENTS

- Mozambique LNG has the potential to create c. 15k direct jobs and c. 685k indirect jobs
 - Potential to generate US\$39bn p.a. for the Mozambique economy
 - Expected to lead to improvements in infrastructure and create significant opportunities for small- and medium-sized businesses
- **Anadarko** has discovered 70+ TCF of recoverable resources:
 - US\$4bn already invested in the project, total investment of c. US\$24bn expected for first phase
 - Reserves support an initial phase development of 12 Mtpa in 2 trains of 6Mtpa each, potential to expand to 50Mtpa+
 - FID expected in Q3 2016, with pre-FID funding likely for critical path infrastructure works
- **ENI** has 85 TCF of recoverable resources (potentially more):
 - Multi-hub development plan, including onshore and floating LNG
 - FID for floating LNG expected imminently
 - Capex estimated at c. US\$11bn for floating LNG alone
 - Initial phase 2.5Mtpa floating LNG, possible first gas in 2019/2020
 - FID for onshore development planned for 2017

Projected liquefaction capacity



Source: Anadarko, ENI

MANY OTHER INFRASTRUCTURE AND RESOURCES INVESTMENTS PLANNED OR UNDERWAY IN NORTHERN MOZAMBIQUE

- RBR expects to experience significant demand for its services with or without LNG developments
- Many mining, construction and infrastructure projects are planned to commence independently of LNG

A selection of the infrastructure and resources investments planned or underway in northern Mozambique

Port of Nacala	<ul style="list-style-type: none"> ▪ Repair and modernisation project is nearing completion ▪ Expenditure of c. US\$300M
Pemba Port Logistical Base	<ul style="list-style-type: none"> ▪ First phase of construction has begun <ul style="list-style-type: none"> – Budgeted at US\$150M ▪ Includes the building of a logistical base and the installations for the production and assembly of the subsea equipment used in the hydrocarbon industry
Graphite mining	<ul style="list-style-type: none"> ▪ Triton Minerals (which has a strategic alliance with RBR), Syrah Resources and Metals of Africa are just 3 graphite miners progressing their mining projects in Cabo Delgado ▪ Their combined potential investment is estimated at over US\$200M ▪ This activity will create hundreds of permanent jobs, many more in the project phase
Cement production	<ul style="list-style-type: none"> ▪ Cimpor’s Mozambican subsidiary, Cimentos de Moçambique, announced in June 2015 that they have commenced the process of building a new integrated cement production plant in Nacala ▪ A project with an estimated investment of around US\$250M ▪ Expected to lead to the creation of 500 jobs as well as add 1.5Mt of cement production capacity from 2018
Transport infrastructure	<ul style="list-style-type: none"> ▪ Significant upgrades to transportation infrastructure (primarily the road network)
Hotels and property	<ul style="list-style-type: none"> ▪ Numerous hotel and property developments in the region

OUR OPERATIONS WILL BENEFIT ALL KEY STAKEHOLDERS INCLUDING THE LOCAL COMMUNITY AND DISADVANTAGED

- There exists a huge opportunity for RBR to improve the lives of many Mozambicans through our operations
- According to the World Bank, in 2008 about 54.7% of the population of Mozambique lived in a state of poverty, and currently only about half the population is literate and numerate
- There is a large and willing workforce (c. 11.6M people), and there is currently limited opportunity for employment for the majority of them

RBR aims to provide valuable qualifications to boost employment and reduce poverty

Focus on employment opportunities for all

- ✓ Majority of our training is aimed at Certificate I and II level
- ✓ Goal of moving as many people as possible into an employable position
- ✓ Offering skills that provide real employment outcomes to improve the quality of life of Mozambicans and reduce poverty

Strong focus on women and marginalised groups

- ✓ Gender-based TVET products and other training programs for women, youth and marginalised groups
- ✓ Affirmative action to ensure that the programs contain a diverse range of participants

Global qualifications to expand opportunities

- ✓ Internationally recognised and transferable qualifications providing the greatest opportunity for individuals to secure sustainable employment. Accreditations include Australian, South African and Mozambican nationally recognised training, American Petroleum Institute and OPITO
- ✓ Training programmes aimed at enhancing workplace health and safety, & environmental awareness

Direct community work

- ✓ Futuro Medical intends to make a social contribution through programs such as vaccinations for children, in between client engagements

Appendix A - Further information on operations



REGISTERED MOZAMBIQUE BUSINESS LICENCED TO PROVIDE A DIVERSE RANGE OF ADMINISTRATION AND BUSINESS SERVICES

- RBR currently owns a 60% equity share in PacMoz
 - RBR also hold a call option and effective control over the 40% balance in PacMoz not currently owned
- Already an established and cash positive business with offices in Maputo, Beira and Nacala (and access to offices in Pemba)
- Holds one of Mozambique’s few labour broking licences
- Value in PacMoz stems from the market intelligence, competitive advantage and growth potential that it offers RBR
 - ✓ PacMoz provides access to key information on every company that is registered in Mozambique
 - Including ownership structure, business licences, key activities and other corporate information
 - ✓ Due to detailed involvement in immigration processes, processing lead times are able to be kept to a minimum
 - ✓ Network of offices allows engagement with all stakeholders and government decision-makers at the local level
 - Clear competitive advantage over companies trying to conduct their activities from a single location
- PacMoz will provide business administration services to the other RBR business units in Mozambique

Current PacMoz services

Business support services

- Company registrations
- Permits
- Licences

Finance

- Tax management
- Accounting
- Auditing

HR

- Labour broking
- Immigration
- Recruitment
- Labour contracts
- Payroll

Legal services

Key PacMoz growth areas

Domestic labour broking

- Key revenue stream for RBR in the future

International labour broking

- Potential future revenue stream, possibly in partnership with international labour firms

THE FUTURO SKILLS BUSINESS UNIT WILL PROVIDE SKILLS TRAINING AND REVENUES FROM 1H 2016

Training business unit overview

- Futuro Skills provides essential work ready skills and Technical Vocational Education and Training (“TVET”), Verification of Competency (“VOC”) and skills assessments
- Training services will be provided through the Futuro Skills business unit by early 2016
 - Initially at the Matola facility and at client premises within Mozambique and Internationally, then at Pemba
- Mozambique’s labour force of 11.6 million increases by 300,000 youths every year
 - This labour force has a very low skill level
- With the surging demand for skilled labour in construction, mining, and oil & gas projects within Mozambique, Futuro Skills will provide essential work ready skills and TVET for these projects
- Training and assessment draws from Australian, South African and Mozambican nationally recognised training, OPITO, API & other international standards
- RBR is currently in the process of becoming a Registered Training Organisation, registered with the Australian Skills Quality Authority
 - This standard will guarantee quality training and assessment outcomes for Futuro Skills’ clients and trainees

Training facility designs – Pemba project



NEW PACMOZ OFFICE AND FUTURO SKILLS TRAINING CENTRE. LOCATION, LOCATION, LOCATION

- The facility consists of about 1500m² of undercover and open practical training area, including classrooms, change rooms and other amenities
- A safe, modern and comfortable training environment designed to give candidates the best learning experience to international standards



View of Facility from the street



Interior of Facility, prior to fit-out

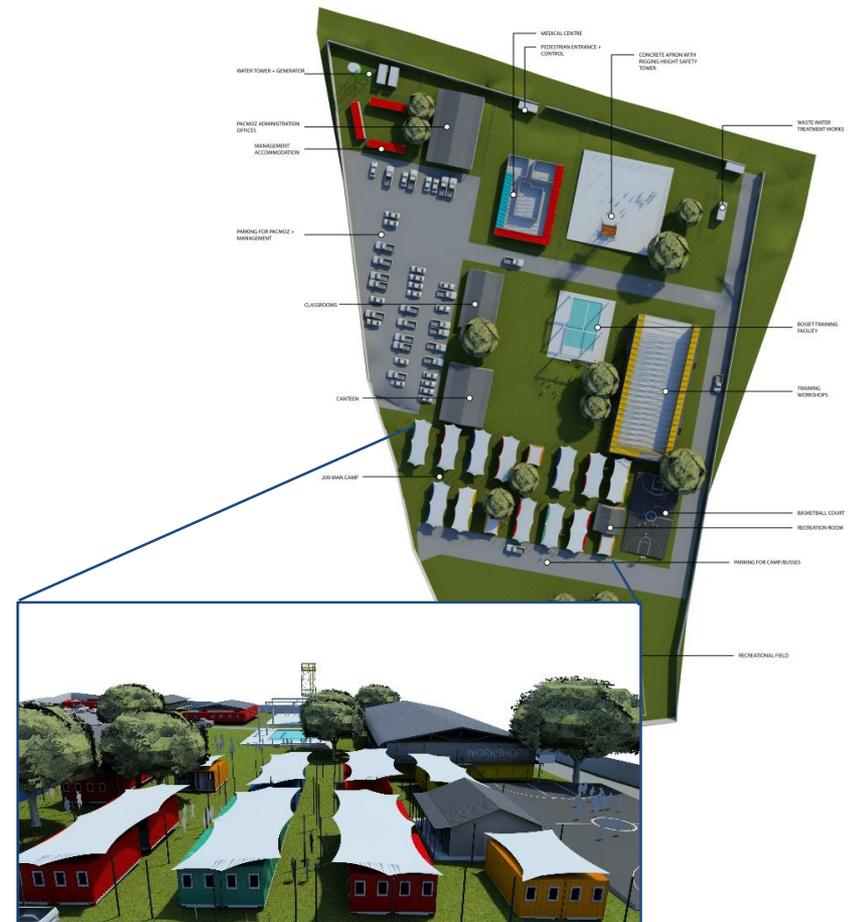
- Located 19km from the Maputo CBD and next to Mozal and the Beluluane Industrial Park, in one of Southern Africa's fastest growing industrial regions
- Comprehensive list of training courses which can be customized to suit our clients' company policies and procedures, equipment and systems
- Courses offered in English and Portuguese

THE PEMBA DEVELOPMENT WILL PROVIDE FACILITIES TO FULLY TRAIN AND HOUSE UP TO 200 WORKERS SIMULTANEOUSLY

Facility overview

- RBR plans to develop an integrated medical and training facility in Pemba at its 6-acre site
 - Site has been surveyed and designs are near completion
 - Early-stage earthworks completed in December 2015
 - Further work awaiting updates on regional projects
 - Much of the infrastructure will be sourced from South Africa where it will be prefabricated
- RBR’s Pemba training facility will include:
 - Medical centre and support infrastructure
 - Comprehensive training facility including technical and industrial workshops
 - PacMoz administration offices
 - 200 bed services camp with recreational facilities
- Pemba is located c. 1,700km north east of the capital Maputo
 - It is a port city and the capital of its province
 - Commercial catchment area includes emerging graphite and gem provinces
 - Located near the border of Tanzania
 - Substantial infrastructure projects underway

Pemba facility design

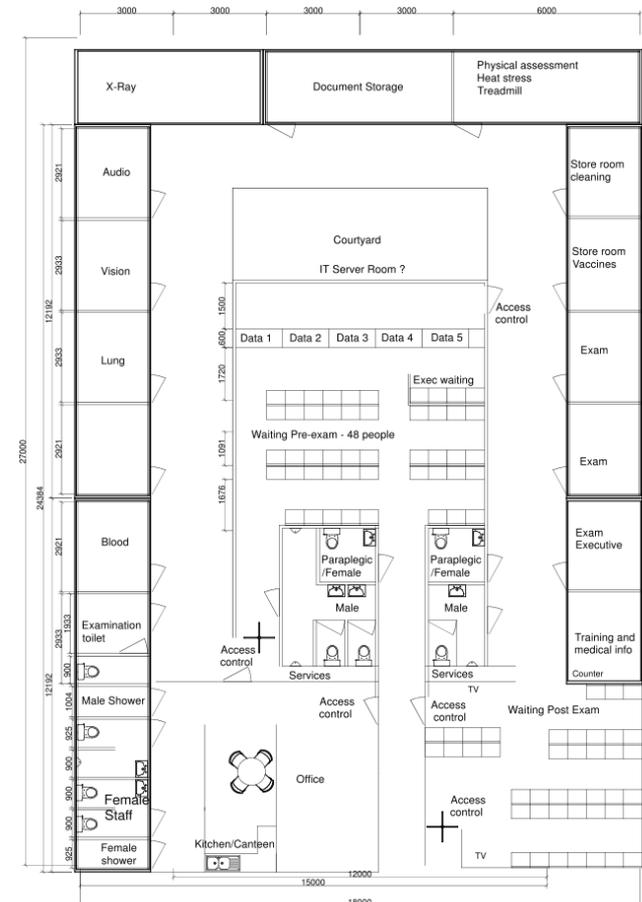


MEDICAL SCREENING AND OCCUPATIONAL HEALTH MONITORING WILL BE A KEY RBR SERVICE OFFERING

Medical business unit overview

- Services will be provided through the Futuro Medical business unit. Timing is dependent on the establishment of the Pemba integrated complex
- Futuro Medical will provide pre-employment/deployment medical assessments and ongoing health monitoring in line with industry best practice
 - Includes disease screening, drug and alcohol testing, general fitness for work and occupational health monitoring
- The core offering will be pre-employment medical services provided at the Pemba facility
 - Currently there are limited medical services in the north of Mozambique
 - Several companies in the mining and oil & gas sectors have already expressed interest in using Futuro Medical’s services
 - The key differentiator will be the ability to provide real-time results, which mitigates the risks of contagious diseases
- Medical services on select client sites will be offered on a limited scale

Medical facility design





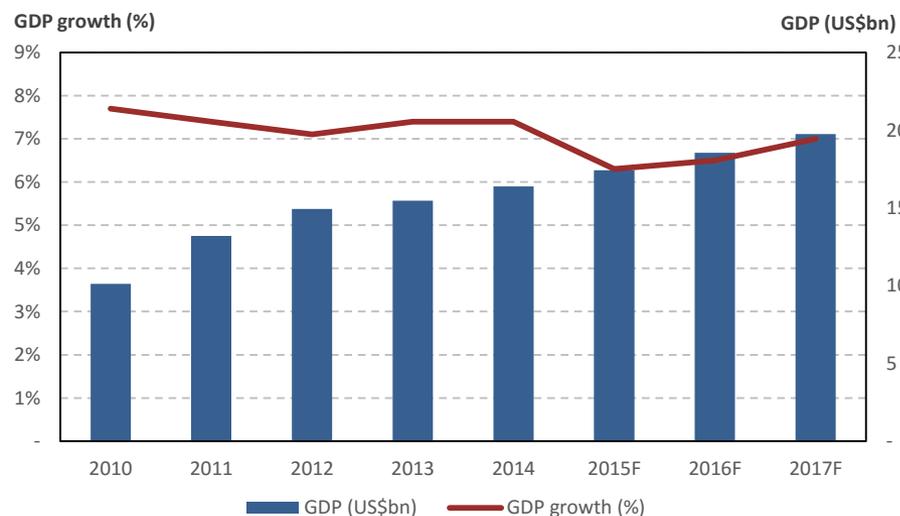
MOZAMBIQUE IS A DEVELOPING COUNTRY EXPERIENCING STRONG, SUSTAINABLE GROWTH

- Recent elections have returned a stable ruling party to government
- Large population of over 27M, with around 50%:
 - Living on less than US\$1 per day
 - Under the age of 17
 - Functionally illiterate
- Since the end of the civil war in 1992 Mozambique has been growing rapidly
 - Major investment underway in the minerals industry
 - GDP growth is expected to be 6.5% in 2016 and up to 7.0% in 2017; GDP has averaged above 7% with good consistency since 2000
 - Number 10 on World Bank's list of the world's 13 fastest-growing economies
- New world class gas and graphite discoveries have captured the world's attention

Key statistics

Capital city	Maputo
Gross domestic product (2014)	US\$16.4bn
Population (2014)	27.2M
Inflation rate (2014)	2.6% p.a.
Official language	Portuguese
Corporate tax rate	32%

Mozambique GDP growth



Source: IMF Cross Country Macroeconomic Statistics, World Bank

ENVIRONMENT SUPPORTS RBR BECOMING A MAJOR LABOUR SUPPLY ORGANISATION IN MOZAMBIQUE

Favourable environment for training locals

- c. 300k additional people enter the labour force each year
 - But there is an extreme shortage of skilled tradesmen and labourers
- Government legislation requires up to 19 nationals for every expatriate work visa issued
 - Likely to be revised to around a 10:1 ratio for major internationally funded projects in the country
- Near term market need for quality expatriate labour is estimated to be in the thousands across the target sectors
- Foreign corporations investing in major capital projects are required to contribute c. 5% of their planned investment towards social upliftment initiatives
- Anticipated 1% payroll levy will go directly towards funding training
- Mozambique population expected to be 30.6M in 2020

Increasing foreign direct investment

- Foreign direct investment flows and project numbers have recorded continuous growth year on year since 2009
- 50 foreign direct investment projects in 2014, totalling US\$8.8bn in value and creating over 10k jobs

World Bank Ease of Doing Business Index *Sub Saharan Africa countries (47 countries)*

Parameter	Ease of doing business rank
Ease of doing business overall ranking	14
Starting a business	18
Dealing with construction permits	1
Getting electricity	28
Registering property	12
Getting credit	33
Protecting minority investors	12
Paying taxes	20
Trading across borders	20
Enforcing contracts	46
Resolving insolvency	5

This is Mozambique's worst ranking in the Ease of Doing Business Index; this is an example of a key area in which RBR can be of great assistance to foreign companies



HIGHLY EXPERIENCED BOARD AND MANAGEMENT WITH A PROVEN TRACK RECORD OF PROJECT DELIVERY



Ian Macpherson

Executive Chairman
B.Comm, CA

- Chartered Accountant with over thirty years experience in finance, specialising in the mining industry
- Former partner at Arthur Anderson & Co, providing corporate and financial advice to the mining and mineral exploration industry
- Non-Executive Director of Red 5



Richard Carcenac

Chief Executive Officer / Executive Director
B.Sc Eng.(Civil), MBA

- Civil Engineer with extensive mining management experience in Australia and Southern Africa
- Previously worked for BHP Billiton as Operations Manager of a large South African coal mine, and as General Manager of their Worsley Alumina Boddington Bauxite mine in Western Australia



Ian Buchhorn

Non-Executive Director
B.Sc (Hons), Dip Geosci (Min.Econ.), MAusIMM

- Mineral Economist and geologist with over 30 years experience
- Founding Managing Director and current Executive Director of Heron Resources



Paul Graham-Clarke

Non-Executive Director
B.Sc (Tokyo)

- 37 years of foreign exchange and commodity experience, with track record of company turnarounds
- Solid knowledge of Mozambique and southern African business environment



Sam Middlemas

Chief Financial Officer / Company Secretary
B.Comm, PGradDipBus, CA

- Chartered accountant with over twenty years experience in the resources industry
- Fields of expertise include corporate secretarial practice, financial and management reporting, treasury and cash flow management and corporate governance

TIER 1 OPERATIONAL TEAM PROVIDING THE NECESSARY SKILLS AND EXPERIENCE TO DELIVER IN MOZAMBIQUE



Chris Gittens

General Manager Training and Workforce Development, Futuro Skills

B.Eng (Mech), MIE Aust

- 10 years international experience in vocational training, establishing new facilities and delivering major training contracts
- Former Chief Commercial Officer of training provider Site Group International (ASX: SIT)
- Significant experience in the defence, construction and mining industries



Jeremy Gittens

Training Manager, Futuro Skills

B.Sc, GradCertBus, Dip WHS

- Experienced establishment and implementation of training programs and competency systems for the resources industry
- Founder of Axis Training Group and former Group Training Manager of Site Group International (ASX: SIT) and HSE Manager for AST (Wood Group)



Hanlie Lloyd

Director, PacMoz

B.Acc, Dip Cost and Management

- Founding member of PacMoz
- Over 10 years' experience working in Mozambique financial & corporate, labour & immigration and registration sectors
- Registered Accountant with Mozambique Auditors and Accountants Society

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