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Anadarko names June 18 for Final Investment Decision on Mozambique LNG project

Petroleum giant says it expects to give official go-ahead, paving way for RBR to provide labour, skills assessment and training services to the project

RBR Group (ASX: RBR) is pleased to advise that Anadarko Petroleum Corporation stated publicly last night that it expects to announce a Final Investment Decision (FID) for the Mozambique LNG Project on June 18, 2019.

“With commitments for financing in place, off-take secured and all other issues under negotiation successfully addressed, we are excited to take the next step with the expected announcement of a Final Investment Decision (FID) for the Mozambique LNG project on June 18,” Anadarko Petroleum Corporation Chairman and Chief Executive Al Walker said in a joint statement with Mozambique President Felipe Nyusi.

“Mozambique LNG is among the most significant projects that our company or any other has undertaken, given the scale of the project, size of the resource, and the potential long-term transformational benefits it represents for Mozambique.

“We look forward to celebrating the official sanctioning of Mozambique LNG on June 18.”

In the statement, Mr Nyusi said: “We expect June 18 will become a historic day in Mozambique as we announce that one of the most important and transformational projects in our country’s history is ready to advance to the next stage”.

The statement said all issues under negotiation between the Government of Mozambique and Anadarko had been resolved satisfactorily.

RBR Chairman Ian Macpherson said the comments from Mr Walker and Mr Nyusi marked a crucial step in RBR’s strategy to supply skills assessment, training and labour to Mozambique’s LNG construction industry.

“More than 50,000 workers will be needed to build the planned LNG projects,” Mr Macpherson said.

“We have the largest database of workers in Mozambique, we have the pre-requisite labour licence and we are a fully-accredited training organisation in line with the project’s requirements.

“This leaves us ideally positioned to be a key provider of the assessment, training and labour needed for these projects.”

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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For more information, please contact:

Ian Macpherson
Executive Chairman
+61 8 9214 7500
imacpherson@rbgroup.com.au

Media: Paul Armstrong
Read Corporate
+61 8 9388 1474

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