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Futuro Skills secures Rio Tinto contract in Mongolia

RBR Group Limited's ("RBR") wholly owned subsidiary Futuro Skills and its local partner, Mongolia Talent Network ("MTN") which is part of The Shackleton Group have been advised they are the successful bidders in a tender to provide two packages of training and assessment services to employees at Rio Tinto's Oyu Tolgoi ("OT") mine in Mongolia.

This landmark award is an entry point into one of the most exciting developments in copper and gold mining for several decades, the OT project managed by Rio Tinto. Based on currently identified reserves, OT is expected to operate for over 50 years, contributing to Mongolia's development and prosperity, and providing quality skills and learning opportunities to the more than 95% local workforce.



Futuro Skills and MTN representatives at OT's Trade Training Facility

The contract will begin with the training and development of between 60 and 120 supervisors and in-house trainers working for OT. Whilst this first stage of the contract will generate relatively small revenues these are expected to grow significantly with the ramp up of stage 2 development at OT.

In May 2015, OT's shareholders agreed a plan to progress the next stage of underground development at Oyu Tolgoi, securing funding of US\$4.4 billion. Construction work began in 2016. Rio Tinto have committed to invest US\$126 million on technical and further education for their expanded workforce as the multi-billion-dollar Stage 2 development at OT ramps up.

RBR's CEO, Richard Carcenac said: "This first contract supporting resources giant Rio Tinto is an important step in the global roll-out of our skills training business adding to existing contracts both completed and ongoing in Mozambique and Australia. We are pleased to be working with The Shackleton Group's subsidiary MTN, the longest-established international recruitment services business in Mongolia".

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