

**ASX / MEDIA ANNOUNCEMENT**  
**28 May 2020**

## **DECMIL LAUNCHES \$50M EQUITY RAISING**

***Proceeds of the raising to strengthen the Company's balance sheet and provide working capital to fund strong pipeline of opportunities***

Decmil Group Limited (ASX: DCG) ("Decmil" or "Company") is pleased to announce it has launched a capital raising to strengthen the Company's balance sheet and provide working capital to pursue profitable new contract opportunities.

The equity raising is being undertaken by way of an accelerated pro rata non-renounceable entitlement offer on the basis of 4.2 new shares for every 1 existing share at an issue price of \$0.05 per new share to raise up to approximately \$50 million.

Full details of the capital raising are set out in a Prospectus lodged today with the ASX and ASIC and the Equity Raising Presentation lodged today with ASX.

### **Plan for profitable growth**

CEO Dickie Dique said he believed the raising would secure strong support, from existing and new investors, endorsing the Company's business turnaround strategy.

"Decmil had some significant challenges as we entered 2020, including a tight balance sheet. This capital raising addresses that issue and will set us up well to continue pursuing and delivering profitable new contract opportunities," said Mr Dique.

"With a reset balance sheet, ongoing contract wins and a refreshed structure, Decmil will be well placed to continue our business turnaround.

"We also expect that significant infrastructure spending in Australia over the next few years will further drive this turnaround and return Decmil to robust profitability and strong shareholder returns.

"Our retail shareholders have the same opportunity to participate in the capital raising as our institutional shareholders under the same attractive terms, and I strongly encourage them to give it positive consideration."

The capital raising Prospectus and the Equity Raising Presentation is available via the ASX Company Announcements Platform and the Company's website.

Hartleys Limited is acting as lead manager to the Offer.

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## About Decmil

Decmil Group Limited (DGL) offers a diversified range of services to the Australian resources and infrastructure industries. Companies within the group specialise in engineering and construction; accommodation services; and maintenance. Listed on the Australian Securities Exchange (ASX Code: DCG), Decmil's goal is to maximise returns from our operations to deliver value to our shareholders, clients and other stakeholders.

## For further information please contact:

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