

13 December 2023

- **Verbrec successfully raises approximately \$4 million between an oversubscribed Placement and Entitlement Offer.**
- **Strong support from current shareholders and Verbrec directors and management team.**
- **Placement of Entitlement Offer shortfall completed with entire shortfall pre-committed.**
- **New institutional and professional investors join the register.**

Verbrec Capital Raise - Results

Verbrec Limited (ASX : VBC) (**Verbrec** or the **Company**) a leading engineering, project, training and mining technology service provider that supports customers across Australia, New Zealand, Papua New Guinea and beyond today announces the results of the Company's 1 for 6.5 non-renounceable pro-rata entitlement offer (**Entitlement Offer**) which was initially announced on 20 November 2023.

Successful Placement Result and Recap of Prior Announcements

On 20 November 2023, Verbrec announced to the market that it had successfully placed 33,150,000 ordinary fully paid shares in Verbrec (Shares) at a price of \$0.06 (**Placement**) raising approximately **\$1.99 million**.

Verbrec, at the same time, announced the launch of a non-renounceable entitlement offer to existing eligible shareholders in Australia and New Zealand of 1 new Share for every 6.5 Shares held on the record date, also at a price of \$0.06 (**Entitlement Offer**), noting that existing and new institutional investors and senior management of the Company had pre-committed to taking up their entitlements in the Entitlement Offer and / or a first right over any shortfall up to a total pre-commitment of approximately \$1.2 million (**Shortfall Placement**).

Results of Successful Entitlement Offer and Placement of Shortfall

The **Entitlement Offer closed** on 7 December 2023 and **raised approximately \$1.2 million** from eligible Verbrec shareholders who subscribed for their entitlements and additional shares under the provided top-up facility.

The **Shortfall Placement**, being approximately **\$850,000 had firm pre-commitments and was placed** to sophisticated, institutional and professional investors for the same price as the Entitlement Offer.

Veritas Securities Limited acted as lead manager for the Placement and the Shortfall Placement.

Verbrec Limited

ASX : VBC
ACN: 127 897 689

Verbrec.com

Share Registry

Computershare Investor Services Pty Ltd
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Director, CEO and Management Participation

The **Directors, CEO** and the majority of the **Company's executive management** team **participated** in the capital raising including in the initial Placement, the Entitlement Offer and its associated shortfall placement **for a total of approximately \$430,000**.

The issue of Shares to Directors of the Company as part of the Placement will be subject to shareholder approval at an extraordinary general meeting, proposed to be held before the end of Q3 FY2024.

Phillip Campbell, Chair of Verbrec Limited commented: *"It's humbling to see the significant contribution to the recent capital raise from our long standing and committed institutional investors and our executive management team. It is confirmation that the messaging about Verbrec's improving performance is making an impact thanks to the strong leadership of CEO, Mark Read and the efforts of all our people here at Verbrec. Its particularly pleasing to see new investment from small institutions, family offices and sophisticated investors. The proceeds of the successful placement and entitlement offer put us on firmer ground and will allow us to invest and deliver our vision for FY2024 and beyond."*

Additional Information

Additional Information related to the Placement and Entitlement Offer can be found in the announcements made by the Company on 20th, 24th and 27th November 2023.

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Authorised for release by the Board of Directors of Verbrec Limited.

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About Verbrec Limited

Verbrec is a leading engineering, project, training and mining technology service provider that supports customers across Australia, New Zealand, PNG and beyond. The Company serves the energy, infrastructure, and mining industries through their technical specialties; asset management, automation and control, pipelines, power, process plant and training, with capabilities that span across the entire life cycle of an asset. Verbrec is an Australian Securities Exchange listed company (ASX:VBC).

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