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ASX / MEDIA ANNOUNCEMENT
2 June 2020

DECMIL SUCCESSFULLY COMPLETES INSTITUTIONAL ENTITLEMENT OFFER BOOKBUILD

- **\$30M of commitments received during the Institutional Entitlement Offer bookbuild**
- **Retail Entitlement Offer component for \$20M, partially underwritten**

Decmil Group Limited (ASX: DCG) (“Decmil” or “Company”) is pleased to announce the successful completion of the bookbuild for the underwritten institutional component of the Company’s 4.2 for 1 pro rata non-renounceable entitlement offer to raise approximately \$30 million (“Institutional Entitlement Offer”). The Institutional Entitlement offer was strongly supported by the Company’s largest shareholders, as well as a range of new high quality institutional investors.

In addition, the Company has received commitments to partially underwrite up to approximately \$11 million of the retail component of the Entitlement Offer, which is seeking to raise up to approximately \$20 million (“Retail Entitlement Offer”).

Collectively, the Institutional Entitlement Offer and the Retail Entitlement Offer will raise up to approximately \$50 million (“Entitlement Offer”).

With the Retail Entitlement Offer being partially underwritten up to \$11 million, the Entitlement Offer will raise a minimum of \$41 million and up to approximately \$50 million. The Entitlement Offer will significantly strengthen the Company’s balance sheet and provide working capital for Decmil to pursue profitable new contract opportunities.

Under the Institutional Entitlement Offer, Decmil will issue approximately 600 million fully paid ordinary shares, at an offer price of \$0.05 per share. New shares subscribed for under the Institutional Entitlement Offer are expected to settle on Tuesday, 9 June 2020 and commence trading on Wednesday, 10 June 2020.

Decmil’s CEO, Dickie Dique, commented:

“We are very pleased with the support shown by our largest shareholders as well as being able to introduce a number of high quality institutional investors to the register. This is a strong endorsement of the Company’s business turnaround strategy and the opportunity presented by the expected significant infrastructure spending in Australia over the next few years. We will now have the balance sheet to ensure we are well positioned to capitalise on this huge opportunity.

“Importantly, we have ensured that our retail shareholders have the same opportunity to participate in the capital raising as our institutional shareholders on the same attractive terms, and I strongly encourage them to give it positive consideration.”

Full details of the capital raising are set out in the Prospectus and Equity Raising Presentation that are available via the ASX Company Announcements Platform and the Company’s website.

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Decmil has requested that its voluntary suspension be lifted and expects its shares to recommence trading on the ASX on an ex-entitlements basis with effect from the open of market on Tuesday, 2 June 2020.

Hartleys Limited acted as Lead Manager to the Entitlement Offer. MinterEllison acted as legal counsel to Decmil.

Retail Entitlement Offer

The Retail Entitlement Offer is expected to open at 9:00am (AWST) on Friday, 5 June 2020 and close at 5:00pm (AWST) on Wednesday, 17 June 2020. Eligible retail shareholders will be entitled to participate in the Retail Entitlement Offer and will be able to subscribe for 4.2 new shares for every one share held by them as at 5:00pm (AWST) on Tuesday, 2 June 2020 (being the Record Date). Eligible retail shareholders are also invited to subscribe for shares over and above their entitlement, the allocation of which will be subject to the overall level of participation in the Retail Entitlement Offer and any scale-back that the Company may determine at its discretion.

A prospectus has been lodged with ASIC and is expected to be mailed to eligible retail shareholders on Friday, 5 June 2020. In deciding whether or not to participate in the Retail Entitlement Offer, Eligible Retail Shareholders should carefully read the prospectus, which with the accompanying personalised entitlement and acceptance form, will contain instructions on how to apply.

Key dates for the Retail Entitlement Offer are outlined in the timetable below:

Event	Date
"Ex" date (date Shares are quoted ex-rights) (trading recommences)	Tuesday, 2 June 2020
Record Date for the Entitlement Offer (5:00pm (AWST))	Tuesday, 2 June 2020
Despatch of prospectus and personalised entitlement and acceptance forms to eligible retail shareholders - Retail Entitlement Offer opens	9:00 am (AWST) on Friday, 5 June 2020
Retail Entitlement Offer closes (5:00pm (AWST))	Wednesday, 17 June 2020
Settlement of Retail Entitlement Offer	Tuesday, 23 June 2020
Issue of new shares under the Retail Entitlement Offer	Wednesday, 24 June 2020
Normal trading of new shares issued under the Retail Entitlement Offer expected to commence on ASX	Thursday, 25 June 2020

Note: Dates and times are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Entitlement Offer without prior notice, including extending the Entitlement Offer or accepting late applications, either generally or in particular cases, or to withdraw the Entitlement Offer without prior notice.

This ASX release was authorised for release by the Board of Decmil Group Limited.



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.

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