

10 July 2023

DECMIL CAPITAL RAISING FULLY UNDERWRITTEN

- Decmil announces its \$26.3m Capital Raising is now fully underwritten.

Decmil Group Limited ('Decmil' or 'Company') is pleased to announce that its \$26.3 million Capital Raising is now fully underwritten. After strong demand from investors and settlement of the Institutional Entitlement Offer, Lead Manager and Underwriter, Blue Ocean Equities Pty Ltd ('Blue Ocean'), has agreed to fully underwrite the Retail Entitlement Offer. Blue Ocean had previously underwritten the Entitlement Offer for up to \$20 million.

\$26.3m Capital Raising

As announced on 29 June 2023, the Institutional Offer has settled with the Company raising \$4.6 million. In addition, the fully underwritten Retail Entitlement Offer will raise \$18.3 million in addition to a single tranche Placement of \$3.4 million. Both the Retail Entitlement Offer and the Placement are expected to close at 5:00pm on Monday 17 July 2023.

Blue Ocean Fees

The consideration payable by Decmil to Blue Ocean for its services as underwriter and lead manager to the Capital Raising, being:

- a cash fee equal to 6% of the amount raised under the Capital Raising (i.e. approximately \$1,576,520); and
- 2,793,238 Options (on the terms set out in section 5.3 of the Company's entitlement offer prospectus that was released on ASX on Thursday 22 June 2023),

has not changed because of Blue Ocean's agreement to fully underwrite the Entitlement Offer.

Decmil CEO Rod Heale said: *"The strong interest from investors in the Company's RCPS Capital Raising is encouraging and validates Decmil's choice of financial instrument and strategy to capture profitable revenue growth."*

This ASX release was authorised by the Continuous Disclosure Committee of the Decmil Group Limited Board.

About Decmil

Decmil Group Limited ('Decmil') (ASX: DCG) is a market leader in complex, multi-disciplinary project services. Decmil's group of companies deliver integrated construction and engineering solutions across the infrastructure, resources, energy, and construction sectors. Decmil's goal is to maximise returns from operations to deliver value to shareholders, clients, and other stakeholders.

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