

22 March 2018

Market Announcements Office
Australian Securities Exchange
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

EVZ Announces \$2.38 Million Equity Raising

EVZ Limited (“EVZ” or “the Company”) is pleased to announce the successful completion of a capital raising that will further strengthen the Company’s balance sheet and provide capacity to support and deliver recently announced contract appointments totalling \$11.2 million.

Placement Details

EVZ is undertaking the capital raising via an institutional placement (“Placement”) of new, fully paid ordinary shares (“New Shares”) at an issue price of \$0.022 (2.2 cents) per New Share to raise approximately \$2.38 million before costs.

The proceeds from the Placement will be used to purchase new construction equipment and increase working capital levels to meet the requirements of the recently announced new contract appointments. In addition, it will provide working capital to pursue growth opportunities both in Australia and overseas.

The Placement will result in the issue of 108,296,340 New Shares to sophisticated and institutional investors and is being conducted using EVZ’s available placement capacity under ASX Listing Rule 7.1.

The issue price of \$0.022 per New Share represents the following discounts:

- -12.0% to the last closing price of EVZ shares on 19 March 2018 (\$0.025/per share);
- -14.7% to the 10-day VWAP (\$0.0258/per share); and
- -13.4% to the 30-day VWAP (\$0.0254/per share).

Blue Ocean Equities Pty Ltd is the Sole Lead Manager to the Placement and will receive a cash fee for services provided in connection with the Placement.

Settlement of the Placement is expected to occur on Monday, 26 March 2018 and the New Shares issued under the Placement are expected to commence trading on ASX on Tuesday, 27 March 2018.

Business Update

EVZ's first half result for FY18 included a 14% increase in revenues to \$31.9 Million, and a 280% increase in EBIT to \$1.4 Million. EVZ's order book also increased by 34% with \$49.5 million contracted work in hand.

EVZ expects to see growth in its order book with current live tenders in excess of \$250M and recent wins improving the order book to be in excess of \$55M. Revenue and earnings growth from the recent contact wins is expected to be accretive in the fourth quarter of FY2018 and the first half of FY2019.

The improved balance sheet from conducting the Placement will position EVZ to compete more equally with other larger competitors and progressively advance our strategic initiatives in Asia.

EVZ is well positioned to take advantage of the growing need for fuel storage and terminal developments across Australia and built infrastructure development in Asia.

Capital Structure on Completion of the Capital Raising

The Company currently has 721,975,605 shares on issue and 15,000,000 unlisted options on issue.

The Placement involves the issue of 108,296,340 New Shares.

Accordingly, on completion of the Placement, the Company's total issued share capital will comprise approximately 830,271,945 fully paid ordinary shares and 15,000,000 options.

For further information please contact:

Scott Farthing
Chief Executive Officer
EVZ Limited
Tel: +61 3 545 5288
Mob: +61 411 11 7403
Email: scott.farthing@evz.com.au

About EVZ Limited:

EVZ Limited is an industrial group with a portfolio of specialist businesses in the engineering services sector. EVZ operates in the areas of fuel industry mechanical services including bulk tank design and construction, syfonic storm water and roof drainage and power generation plant maintenance through subsidiaries Brockman Engineering, Syfon Systems and TSF Maintenance Services. www.evz.com.au