

ASX/NEWS RELEASE – OTC

11 September 2014



\$10 MILLION PLACEMENT TO FUND NATIONAL SURVEYING STRATEGY

Highlights:

- **OTOC undertakes \$10 million equity raising to fund national surveying strategy**
- **Placement strongly supported by new and existing institutional investors**
- **Currently evaluating acquisition targets in-line with national surveying strategy**
- **Strong balance sheet position to fund growth**

OTOC Limited (**ASX:OTC**) ("OTOC" or the "Company") is pleased to announce that it has received firm commitments from sophisticated and institutional investors to raise \$10 million through the issue of 50 million fully paid ordinary shares at a price of \$0.20 per share ("Placement").

GMP Securities and Veritas Securities were Joint Lead Managers and Joint Bookrunners to the Placement.

The Placement was significantly overbid and OTOC is pleased to welcome a number of new institutional investors to the register.

The Placement will be completed in two tranches:

- 40 million shares to be issued under the Company's existing placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A, expected to settle on Thursday 18 September 2014; and
- 10 million shares subject to shareholder approval at the Company's Annual General Meeting, expected to be held in October.

Net proceeds from the Placement will be used to fund future acquisitions in-line with OTOC's national surveying strategy and general corporate purposes.

Commenting on the Placement OTOC's CEO Simon Thomas said:

"We are very encouraged by the strong support for the Placement and consider that it is a solid endorsement of OTOC's strategic goal of creating a premium national surveying business."

The acquisition of Bosco Jonson, which is expected to be completed in late September 2014, provided OTOC with an ideal first step into the East Coast market and we are encouraged by the opportunities to expand our geographic coverage. This Placement will assist us to pursue our expansion plans and the potential to acquire surveying firms that offer a specialised product or niche market exposure."

We are pleased to welcome a number of new institutional investors to the OTOC register and are grateful for the continued support shown by our existing shareholders."

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- Ends -

About OTOC

OTOC Limited is a leading provider of infrastructure services through its wholly owned operations OTOC Australia and Whelans Australia.

OTOC Australia specialises in the installation of infrastructure for government, mining and oil and gas projects. OTOC Australia has a successful track record of delivering turnkey infrastructure solutions for blue-chip clients including Rio Tinto, BHP Billiton, Roy Hill and FMG.

Whelans operates throughout Australian and is a leading consultancy in the provision of surveying, aerial surveys and town planning.

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