

25 September 2024

\$800,000 capital raising completed

The Directors of Site Group International Limited (“Site”, ASX:SIT) are pleased to announce that Site has entered into binding commitments to raise capital of \$800,000 via a placement to sophisticated and professional investors (“Placement”) through the issue of 400 million fully paid ordinary shares (“Placement Shares”).

The terms of the placement have been structured and arranged by Powerhouse Ventures Limited (ASX:PVL) who have committed to a cornerstone investment of \$300,000 in the placement. PVL will take an arrangement fee in SIT scrip of 50,000,000 fully paid ordinary shares and have also been retained by Site for 2 years on arms-length retainer terms to assist with investor relations and general corporate finance strategy. The issue of these fee shares will come out of the Company’s capacity under listing rule 7.1.

In addition to the placement, 100 million fully paid ordinary shares will be issued to Wayburn Holdings Pty Ltd (associated with International Operations Director, Vernon Wills), by way of conversion of existing debt in the amount of \$200,000 to equity. The issue of these will be from the Company’s capacity under listing rule 7.1.

The issue price of the Placement Shares is \$0.002 each. The shares issued under the Placement and the debt to equity conversion will also have an attached option issued on a one for two basis exercisable at \$0.005 for up to 3 years from the date of issue. The options will require shareholder approval which will be sought at the next general meeting of shareholders to be held at the end of November 2024.

The Placement is within Site’s existing capacity under Listing Rule 7.1 and 7.1A and none of the participants are related parties or fall within Listing Rule 10.11. Accordingly, no shareholder approval is required. Settlement of the Placement is expected to occur on Friday, 27 September 2024, with the Placement Shares expected to be allotted and commence trading on Tuesday, 1 October 2024. The Placement Shares will rank equally with existing Site fully paid ordinary shares.

The proceeds raised under the Placement will be used to expand its training services business in Kingdom of Saudi Arabia and MENA region, as well as general working capital.

Share Purchase Plan

Site also intends to offer a Share Purchase Plan (“SPP”) to enable all eligible shareholders to participate in the raising at the same price as the placement. Eligible shareholder will be able to acquire up to \$20,000 of shares at \$0.002. The share purchase plan will be capped at \$200,000 and underwritten by current substantial shareholder EGP Capital fund.

The Directors have determined that offers under the SPP will be made to eligible shareholders being those who are registered holders of fully paid ordinary shares in the company as at 5.00pm AEST on 24 September 2024. The offer document will be distributed to eligible shareholders shortly and released to the ASX including a timetable for the SPP.

Authorised for release by the Board.

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Media and Investors

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About Site

Site Group International Ltd (ASX: SIT) provides training services for the oil and gas, construction, mining, hospitality and industrial sectors. Having served global blue-chip clients such as ExxonMobil, GE, Shell and OceanaGold, the Site team have extensive experience in developing and upskilling international workforces at scale within a niche featuring high barrier to entry competencies. Following years of disruption due to Covid, the company is being recapitalised by existing and new investors so it can pursue a number of growth opportunities, most notably in developing and upskilling the workforce in Saudi Arabia in partnership with oil giant Saudi Aramco under the Kingdom's Vision 2030.

Site's balance sheet is bolstered by a significant investment in a large commercial land holding in Clark, the Philippines, representing an added tangible development-for-sale opportunity on the back of the Philippines government's efforts to decentralise the country away from Manila.