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

EVZ Announces \$3.5 Million Equity Raising

EVZ Limited (“EVZ” or “the Company”) is pleased to announce the successful closing of a capital raising that will further strengthen the Company’s balance sheet and provide capacity to support and deliver Brockman Engineering’s recently announced contract appointment totalling \$27M.

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 \$0.028 (2.8 cents) per New Share to raise approximately \$3.5M before costs.

The Placement is conditional on shareholder approval for the purposes of ASX Listing Rule 7.1.

The proceeds from the Placement will be used to purchase new construction equipment and increase working capital levels to meet the requirements of Brockman Engineering’s recently announced new contract appointment.

If approved by shareholders, the Placement will result in the issue of approximately 124.5M New Shares to sophisticated and institutional investors.

The issue price of 2.8 cents per New Share represents the following discounts:

- -6.7% to the last closing price of EVZ shares on 20 July 2018 (\$0.03/per share);
- -6.7% to the 10-day VWAP (\$0.03/per share); and
- -11.0% to the 30-day VWAP (\$0.0315/per share).

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

Placement Timetable

The Placement will be voted on at a General Meeting to be called by the Company which is expected to be held on or around 30th August 2018. The Company expects to dispatch the Notice of General Meeting on or around 31st July 2018.

Assuming the Company's shareholders approve the Placement, settlement of the Placement is expected to occur on or around 3rd September 2018 and the New Shares issued under the Placement are expected to commence trading on ASX on or around 4th September 2018.

Business Update

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

EVZ expects to announce a full year FY18 EBIT of between \$2.5M and \$2.9M and revenues of circa \$64M being a 23% increase on prior year.

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 \$75M. Revenue and earnings growth from the recent contract wins is expected to be accretive during FY2019 and the first half of FY2020.

The improved balance sheet from conducting the Placement will position EVZ to compete more equally with other larger competitors in the oil & gas sectors 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 Placement

The Company currently has on issue 830,271,945 fully paid ordinary shares and 15,000,000 options.

The Placement involves the issue of 124,540,791 New Shares.

Accordingly, on completion of the Placement, the Company's total issued share capital will comprise 954,812,736 fully paid ordinary shares and 15,000,000 options.

For further information please contact:

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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.