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Rubicor upgrades earnings guidance

Rubicor Group Limited (ASX:RUB) today provided earnings guidance on the full year ending 30 June 2011.

Based on Rubicor's first half results to 31 December 2010 and forecast for the second half, Rubicor expects full year EBITDA to be in the range of \$11.0 to \$11.7 million. The forecast range is 22-30% higher than the result in the prior corresponding period and follows the 58% EBITDA improvement in FY10 over FY09.

Ms Jane Beaumont, CEO of the Rubicor Group, said: "The forecast result and increase over prior year comparable data reflects continued improvement in consultant productivity and strategic alignment with those sectors and geographic locations that are experiencing growth. Sectors, such as mining and resources, insurance, IT, engineering and government are experiencing increased economic activity and jobs growth and Rubicor continues to increase consultant headcount in these sectors and relevant locations to take advantage of this growth.

"However, there still remains variability in the market with some sectors experiencing challenging economic conditions due to the higher Australian dollar, lower consumer confidence, expectation of rising interest rates, high levels of consumer debt and a softer labour market."

Ms Beaumont concluded, "Rubicor continues to increase efficiencies, invest in people to attract and retain the best talent and take advantage of the growth and development trends in our key strategic markets."

Rubicor will release its full year preliminary results on 30 August 2011.

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About Rubicor

Established in 2005, Rubicor has 23 strong operating companies offering search, selection, bulk recruitment, professional and support level contracting services and organizational development.

Each operating company possesses distinct competitive advantages including a strong business culture; integrity; specialist industry focus; excellent profitability and solid growth prospects. The businesses are directed and staffed by industry professionals with extensive experience in their field.

For more information, please visit www.rubicorgroup.com.au