

# CFOAM LIMITED

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## ASX ANNOUNCEMENT

23 October 2023

Companies Announcement Office  
ASX Limited  
Level 6, 20 Bridge Street  
Sydney NSW 2000

### **REDEMPTION OF INNOVAERO CONVERTIBLE NOTES**

CFOAM Limited (CFO or Company) advises that the convertible notes held in Innovaero Technologies Pty Ltd (Innovaero), an Australian Aerospace and Defence Technology business have been redeemed.

On 12 May 2021, the Company invested A\$1,000,000 in Innovaero via a convertible note and on 16 July 2021, the Company invested a further A\$975,000 via a convertible note. The total convertible note investments were A\$1,975,000. CFO agreed to various extensions of the term of the convertible notes in support of the Innovaero business.

A key term was that on maturity Innovaero would redeem the convertible notes and pay an amount equal to 1.25 times of the principal amount invested.

CFO has received A\$2,468,750 in full satisfaction of the convertible notes investment on redemption.

CFO has retained its equity investment in Innovaero of A\$1,550,000 which was made on 26 November 2020.

*This ASX release has been approved for release by Gary Steinepreis on behalf of the Board of Directors*

*For further details, please contact:*

**Gary Steinepreis**

*Director*

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