



East 33 Limited

ASX ANNOUNCEMENT

For immediate release

31 August 2022

Strengthening Balance Sheet

East 33 (ASX:E33) ("**East 33**" or "**Company**") is pleased to confirm that that it has completed two material measures referenced in the market announcement of 6 July 2022 to assist the company strengthen its balance sheet and position East 33 for growth.

[NAB senior debt restructure](#)

NAB have agreed to defer the capital amortisation payments for twelve months, providing cash flow relief of \$2.5 million over the balance of CY 22 and into CY23.

East 33 is fully up to date on principal and interest with the current debt position being \$9 million.

East 33 thanks the NAB for their continued support of the business.

[Completion of Property Sale](#)

East 33 is pleased to confirm the sale of the redundant property referred to in the market announcement of 6 July 2022 has now completed and proceeds from the sale in the amount of \$0.75 million has been received by East 33.

The asset sold was land located at Manning River NSW, which was acquired as part of the aggregation of the seven oyster farms and is not required for the ongoing operating and development requirements of East 33.

This Announcement is authorised for release by the Board.

[Announcement Ends](#)

[About East 33 Limited](#)

East 33 is dedicated to pioneering the world's best oyster culture, by empowering the people behind it, caring for the places that support it, and delivering moments to be savoured. East 33 represents quality, a dedication to the authentic and an inspired future, focused on delivering a moment of joy.

East 33 is the largest vertically integrated Sydney Rock Oyster producer, processor, and supplier. Operations span all elements of the Sydney Rock Oyster industry from hatchery, nursery, and production farmers to processing facilities, eCommerce, ShellarDoor™ restaurant program, and international trade.

East 33's current operations are based in the Wallis Lake, Port Stephens and Manning River regions of NSW, and over 130 years of collective of farming knowledge. Learnings are being harnessed to deliver the next stage of improved breeding, technology, and sustainable farming techniques to propel the industry for generations to come.

Sydney Rock Oysters are extremely rare natively thriving in just 41 locations on the east coast of Australia centred on latitude 33 degrees – providing the namesake for East 33 Limited.

[For further information, please contact:](#)

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