



East 33 Limited

ASX ANNOUNCEMENT

For immediate release

7 September 2022

Launch of Fully Underwritten Entitlement Offer

Key Highlights

- A fully underwritten 1 for 1.15 pro-rata non-renounceable Entitlement Offer launched to raise approximately \$7.97 million to acquire shares,
- Funds raised under the Entitlement Offer will strengthen East 33's balance sheet, provide working capital and funds for capital expenditure to increase farming productivity.

East 33 (ASX:E33) ("**East 33**" or "**Company**") is pleased to announce the launch of a fully underwritten non-renounceable entitlement offer (**Entitlement Offer**).

Under the Entitlement Offer, East 33 will offer eligible shareholders with a registered address in Australia and New Zealand, the opportunity to subscribe for East 33 shares under a fully underwritten 1 for every 1.15 shares held pro-rata non-renounceable Entitlement Offer at the price of \$0.033 per East 33 share (**Offer Price**) to raise approximately \$7.97 million.

The Entitlement Offer of approximately \$7.97 million at the \$0.033 Offer Price per East 33 share, will result in the issue of 241,436,470 new fully paid ordinary shares.

The Offer is fully underwritten by Shaw and Partners Limited.

Funds raised under the Entitlement Offer will strengthen East 33's balance sheet and provide funds for working capital to meet operating costs, working capital to purchase oysters from third parties, funds for contingent capital expenditure, contingency for adverse operating conditions and expenses of the Entitlement Offer.

The Offer Price equates to a discount of approximately 21.4% based on the share price of \$0.042 at close of trading on 1 September 2022 and a discount of 22.0% to the 10-day volume weighted average price up to and including 1 September 2022.

Participation in the Entitlement Offer is open to all holders of East 33 shares with a registered address in Australia and New Zealand on the Record Date of 13 September 2022 at 7:00pm (Sydney time).

The shares issued under the Entitlement Offer will rank equally in all respects with East 33's existing fully paid ordinary shares.

The Entitlement Offer will include the ability for Eligible Shareholders to apply for additional shares not taken up by other Eligible Shareholders.

More information regarding the Entitlement Offer will be set out in the Prospectus to be circulated to Eligible Shareholders in accordance with the timetable of Key Dates below. The Prospectus will be accessible from the ASX and East 33's website today, 7 September 2022 and will be available on <https://events.miraqle.com/E33-NRE> on 15 September 2022.

Key Dates

Indicative Timetable for the Entitlement Offer ¹	
Activity	Date
Prospectus lodgement date Lodgement of Prospectus for the Entitlement Offer	Wednesday, 7 September 2022
Record Date - Entitlement Offer Record Date for Eligible Shareholders for Entitlement Offer	7pm (Sydney time) Tuesday, 13 September 2022
Prospectus despatched Despatch of Prospectus for Entitlement Offer	Thursday, 15 September 2022
Opening Date Opening Date for the Entitlement Offer	Thursday, 15 September 2022
Closing Date Closing Date for the Entitlement Offer	Thursday, 6 October 2022
Issue Date – Entitlement Offer Issue of the Shares under the Entitlement Offer	Thursday, 13 October 2022
Quotation date – Entitlement Offer Expected ASX quotation of Entitlement Offer Shares	Friday, 14 October 2022

1. The above dates are indicative only and subject to change. East 33 may vary these dates without notice, including whether to close an Offer early, extend an Offer, or accept late Applications.

We look forward to keeping the market updated with further material progress.

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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