



East 33 Limited

ASX ANNOUNCEMENT

For immediate release

28 August 2023

## East 33 completes the initial draw down under the \$15 million Loan Facility with Yumbah Finance Pty Ltd and refinances its National Australia Bank Loan Facility

East 33 Limited (ASX: **E33**) ("**East 33**" or "**Company**") is pleased to announce that it has, today, completed the first draw down of \$8.0 million under the Facility Agreement it entered into with Yumbah Finance Pty Ltd (**Yumbah Finance**) on 15 August 2023 (**Loan Facility**) and has fully repaid the balance \$6,711,128.89 outstanding under the \$10.0 million loan facility in place with the National Australia Bank (**NAB Loan Facility**).

As announced to the ASX on 16 August 2023, the \$15.0 million Loan Facility with Yumbah Finance constitutes a whole of business facility and is repayable over a 5-year period and secured over all present and after acquired assets of East 33 and its subsidiaries.

The full terms of the Loan Facility along with the terms of the proposed convertible note (to be issued following shareholder approval, to be put at the 2023 Annual General Meeting) are detailed in the ASX Announcement of 16 August 2023.

The Company's Non-Executive Independent Chair Ms Sarah Courtney commented, "This Facility Agreement creates certainty for East 33 to continue its recovery and implement its growth strategy. Importantly, the increased term of the loan provides a platform to deliver better outcomes for our customers, employees, suppliers and shareholders".

This Announcement is authorised for release by the Directors of East 33 Limited.

### Announcement Ends

For further information, please contact:

Sarah Courtney – Independent Chair

Email: [cosec@east33.sydney](mailto:cosec@east33.sydney)

Phone: +61 3 9692 7222

### 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 a 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.

East 33's current operations are based in the Wallis Lake, Port Stephens and the Camden Haven 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.