

## Tranche 1 Placement Completion

**Foresta Group Holdings Limited** (ASX: FGH, “Foresta” or the “Company”) is a leading natural and renewable pine chemical and biomass pellet manufacturing company.

Foresta is pleased to announce that further to its ASX announcement dated 6 October 2023, Tranche 1 of the placement to raise \$2.26 million (before costs) has been completed 174,039,234 new fully paid ordinary shares (“New Shares”) were issued at a price of \$0.013 per New Share to sophisticated and professional investors. The Company also issued one (1) free attaching option for each New Share, exercisable at \$0.02 with a 2-year expiry (“New Option”).

174,039,234 New Shares were issued utilising the Company’s 10% placement capacity under ASX Listing Rule 7.1A. 174,039,234 New Options were issued utilising the Company’s 15% placement capacity under ASX Listing Rule 7.1.

Tranche 2 of the placement, which includes an issue of 5,384,616 New Shares and 5,384,616 New Options, will be the subject of approval by shareholders at the Company’s Annual General Meeting to be held 11.00am (AEDT) on Tuesday, 28 November 2023.

For more information please contact:

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**AUTHORISATION STATEMENT**

This release has been authorised to be given to the ASX by the Board of Foresta Group Holdings Limited.

**ABOUT FORESTA GROUP HOLDINGS**

Foresta is positioning itself to become a leading global supplier of natural and renewable pine chemicals and biomass pellets. It has developed a proprietary process to naturally extract pine chemicals by employing the tree’s own solvent chemicals to extract rosin and terpenes. These products are commonly used in industrial manufacturing and are a key input to everyday end products. These products include adhesives, gum, inks, paint, car tyres and perfume.

