



ASX RELEASE

3 July 2024

CORRECTION TO PREVIOUSLY RELEASED ASX ANNOUNCEMENTS

Foresta Group Holdings Limited (ASX: FGH, "Foresta" or the "Company") wishes to clarify and provide further disclosure in relation to the information contained within announcements made by the Company on:

- (a) 20 March 2024 *"Harvesting Contract with Silvertree Biomass Solutions"*;
- (b) 21 March 2024 *"Offtake Purchase Contract with AV Pound & Co Limited"*;
- (c) 4 April 2024 *"Foresta Signs Lease Agreement"*; and
- (d) 10 April 2024 *"Supply Agreement with PF Olsen"*.

The corrected and complete versions of all four announcements are attached to this announcement.

For ease of reference, the portion of the announcements that are corrected or which contains additional information are underlined.

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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 a leading natural and renewable pine chemical and biomass pellet manufacturing company. 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.



ASX RELEASE

20 March 2024

FORESTA SIGNS A HARVESTING CONTRACT WITH SILVERTREE BIOMASS SOLUTIONS

HIGHLIGHTS

- **Foresta NZ Limited**, a wholly owned subsidiary of **Foresta Group Holdings Limited** (ASX: FGH), has signed a ten (10) year Harvesting Contract with **Silvertree Biomass Solutions Limited** for the supply of a minimum of 145,800 tonnes per annum and up to a maximum of 243,000 tonnes per annum of stumps, and logs as negotiated case-by-case, commencing on 1 September 2025 and subject to certain conditions.
- The contract fulfils the total supply requirement for Stage 1a of FORESTA's proposed integrated manufacturing facility in New Zealand.

BACKGROUND

We are pleased to announce that **Foresta NZ Limited**, a wholly owned subsidiary of **Foresta Group Holdings Limited** (ASX: FGH, "FORESTA"), has ~~today~~ signed a ten (10) year Harvesting Contract with **Silvertree Biomass Solutions Limited** ("SILVERTREE"), commencing on 1 September 2025 and subject to certain conditions. The contract represents the supply of a minimum of 145,800 tonnes per annum and up to a maximum of 243,000 tonnes per annum of stumps, and logs as negotiated case-by-case, which accounts for the total raw feedstock requirements for Stage 1a of the proposed integrated manufacturing facility in New Zealand.

The contract underpins FORESTA's raw material supply strategy to secure forest cutting rights. Once cutting rights are secured, SILVERTREE will harvest and deliver the logs and stumps to the FORESTA's designated processing site. Harvesting and delivery costs of the feedstock represent 50-90% of the total supply costs of Foresta's biomass requirements. As part of this contract, SILVERTREE is committed to assist in sourcing raw feedstock for FORESTA on an annual basis. These supply volumes represent up to 100% of the required quantity of biomass feedstock to continuously run Stage 1a production of the manufacturing plant, year upon year.

SILVERTREE, under the leadership of Director and Owner Chad Empson, has a 17-year track record in large-scale earthmoving and forestry. This expertise is further enriched by Chad's family heritage, spanning over 35 years in the forestry industry. SILVERTREE's mission is to provide solutions that not only meet the needs of today but also pave the way for a more efficient and sustainable future.

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ASX RELEASE

21 March 2024

FORESTA SIGNS LONG-TERM OFFTAKE PURCHASE CONTRACT WITH AV POUND & CO LIMITED

We are pleased to announce that **Foresta NZ Limited**, a wholly owned subsidiary of **Foresta Group Holdings Limited** (ASX: FGH, "FORESTA"), has signed a long-term offtake purchase contract with **AV Pound & Co Limited** ("AV POUND") in the relation the supply of up to 2,000MT per annum of natural wood rosin, a premium food grade wood rosin and up to 2,000MT per annum of natural wood terpene, with pricing subject to mutual agreement reflecting the specification.

The initial term of this offtake agreement is for a period of five (5) years with a right of renewal for an additional five (5) years, commencing at the commissioning of the proposed integrated manufacturing facility at Kawerau, New Zealand expected to be on or around May 2026.

AV POUND was established in the United Kingdom in 1929 and acquired by **Hobart Enterprises Limited** in 2010. AV POUND is a leading supplier of forest chemicals, including: gum rosin, rosin resins, turpentine, turpentine derivatives, terpenes and associated products, to a global customer base.

In 2011, Hobart Enterprises Limited incorporated its two trading businesses, **Hobart Trading** and **Tradebase**, into the newly acquired AV POUND, which broadened the traditional portfolio to include raw materials into polymers, adhesives & coatings, agrochemicals, personal care, food ingredients and animal feed.

Over the years, AV POUND has expanded to become a substantial importer and distributor of chemical raw materials with applications in the adhesive, coatings, food, paper, plastics, agrochemicals, animal feed and rubber industries. The AV POUND group has offices and warehousing facilities in South Africa, Kenya, United Kingdom, Ireland and Australia, representing several major multinational chemical companies on an exclusive basis.

FORESTA's Managing Director Ray Mountfort and Gordon Pound from AV POUND have a longstanding relationship. We look forward to the two companies working strategically together towards a sustainable biobased future.

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ASX RELEASE

4 April 2024

FORESTA SIGNS 30 YEAR AGREEMENT TO LEASE

Foresta Group Holdings Limited (ASX: FGH, "FORESTA") is pleased to announce the signing of a conditional 30-year agreement to lease, with a 20-year renewal option, for 9.6 hectares of industrially zoned land in Kawerau for its flagship manufacturing facility in New Zealand, commencing on the date that is 10 working days following the date of satisfaction of certain conditions. This partnership with the **Putauaki Trust**, paves the way for the development of our innovative and state-of-the-art integrated pine chemicals and black wood pellet manufacturing plant, marking the commencement of Stage 1A.

Production Capacity and Expansion Potential

Upon completion, Stage 1A is projected to produce 60,000 tonnes of black pellets and 20,000 tonnes of pine chemicals per annum. The site's expansive land area allows for further development to complete Stage 1B, targeting a combined annual production of 216,000 tonnes of black pellets and 57,000 tonnes of pine chemicals. Furthermore, the lease incorporates an option to expand to an additional 40 hectares of adjacent industrial land. This strategic provision allows FORESTA to expand three subsequent stages, potentially achieving a total annual production capacity of 685,000 tonnes of black pellets and 170,000 tonnes of pine chemicals at Kawerau.

Strategic Location and Key Highlights

Whilst FORESTA had initially earmarked Rotorua as the preferred location for its inaugural site, comprehensive research and analysis led the company to identify and select Kawerau as a strategically superior location.

Infrastructure: The site is fully equipped with essential utilities, including power, water, gas, sewerage, and fibre/telecommunications.

Transport Connectivity: A transport rail line adjacent to the site connecting directly to the port of Tauranga, which ensures efficient logistical operations.

Road Access: The site is connected to the State Highway network via a high-capacity roundabout, along with the future ability to connect to the "off road forestry highway" which enables 60-tonne truck loads to be delivered to the site.

Energy Provision: A neighbouring geothermal power plant further enhances the site's appeal, aligning with FORESTA's sustainable energy objectives.

Site Topography: The predominantly flat terrain of the site minimises development complexities and associated costs.

Henry Cheng, Chairman of FORESTA, remarked, "This milestone marks a significant advancement for FORESTA, reaffirming our steadfast commitment to advancing a fossil-free chemical and energy sector in New Zealand."

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ASX RELEASE

10 April 2024

FORESTA SIGNS 10 YEAR SUPPLY AGREEMENT WITH PF OLSEN

We are pleased to announce that **Foresta (NZ) Limited**, a wholly owned subsidiary of **Foresta Group Holdings Limited** (ASX: FGH, "FORESTA"), has signed a ten (10) year supply agreement with **PF Olsen Limited** ("PF OLSEN"), with the commencement date estimated to be 1 September 2025.

This contractual arrangement represents the supply of 82,500 tonnes in the first year, and 150,000 tonnes per annum thereafter of logs, stumps and slash sourced from Forest Stewardship Council (FSC) forests for FORESTA's flagship manufacturing facility in New Zealand, which accounts for around 61% of the total quantity of raw feedstock required for Stage 1AA and 1A.

PF OLSEN is New Zealand's largest independent forestry service provider and has been in operation for over 50 years. PF OLSEN is responsible for planting around 30% of all new forestry in New Zealand as well as managing over 160,000 ha in New Zealand and over 212,000 ha in Australia of forestry resources. PF OLSEN also manage the largest harvesting portfolio in New Zealand and Australia, with a combined forestry harvest of over four (4) million tonnes per annum.

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