



ASX RELEASE

31 July 2024

FORESTA COMPLETES \$500,000 CONVERTIBLE NOTE RAISE

Foresta Group Holdings Limited (ASX: FGH, “Foresta” or the “Company”) is pleased to announce that it has completed a capital raise with an entity associated with the Company’s director, Mr Russell Allen, for an investment of \$500,000 AUD (before costs) through a convertible note subscription.

The proceeds of the convertible notes will provide the Company with general working capital.

Convertible Note Offer Details

The Company has successfully completed and received \$500,000 AUD via the issue of convertible notes with a face value of \$0.01 each (**Convertible Notes**) convertible into fully paid ordinary shares in the Company (**Shares**). The Conversion price is \$0.01 per Share, and conversion is subject to shareholder approval.

The key terms of the Convertible Notes are summarised as follows:

- Total amount raised: \$500,000 AUD
- Issue price: Face value of \$0.01 per Convertible Note
- Interest rate: 10% per annum capitalised annually and payable upon conversion or redemption.
- Maturity date: The earlier to occur of the completion of a future capital raising and 12 months from the date of the Convertible Note Agreement.
- Security: The Convertible Notes are unsecured
- Conversion: The Convertible Notes may be converted, subject to shareholder approval, at the sole discretion of the Subscriber.
- Conversion price: \$0.01 per Share. For every Share issued at conversion, the subscriber will receive, subject to shareholder approval, one free attaching unlisted option exercisable at \$0.02 on the date that is one year from the date of issue.

The Directors will seek approval of the conversion of the Convertible Notes into Shares and free attaching options at the Annual General Meeting of Shareholders to be convened later in the year. Further details regarding the terms and conditions of the Convertible Notes will be included in the notice of meeting.

Please refer to the Appendix 3B to be lodged separately by the Company today for further information.

For more information please contact:

Foresta Group Holdings Limited

Henry Cheng

Executive Chairman

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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.