



ASX RELEASE

22 November 2024

Share Sale Agreement and Voluntary Escrow

Foresta Group Holdings Limited (ASX: FGH, “Foresta” or the “Company”) wishes to advise that SWAT7D Pty Ltd (ACN 665 234 391) (**SWAT7D**), an entity associated with the Company’s director Mr Russell Allen, has entered into a binding conditional Share Sale Agreement (**Agreement**) to acquire 432,650,000 fully paid ordinary shares in the capital of the Company (**Shares**) from the Company’s substantial shareholders Mr Ramon Dudley Mountfort and Mrs Shirley Joy Mountfort as trustees for Mounties1 Family Trust at a price of \$0.005 per share (**Acquisition**). Mr Mountfort is a former director of the Company.

As Mr Allen is a substantial shareholder of the Company, the Acquisition is conditional upon the Company’s shareholders approving by resolution at an extraordinary general meeting of shareholders the Acquisition under section 611 (item 7) of the *Corporations Act 2001* (Cth) (**Corporations Act**) within 3 months from the date of the Agreement. Following satisfaction of this condition, completion is expected to occur on 7 April 2025.

The total consideration payable for the Acquisition is \$2,163,250, a 10% non-refundable deposit of which has already been paid.

The Company will prepare the relevant notice of meeting and dispatch it together with an Independent Expert’s Report in due course.

Separately, the Company has entered into a binding voluntary escrow deed (**Deed**) with Mr Ramon Dudley Mountfort and Mrs Shirley Joy Mountfort as trustees for Mounties1 Family Trust whereby they have agreed to voluntarily escrow their Shares and agree to the Company placing a holding lock on their Shares until completion or termination of the Share Sale Agreement.

The Company obtains a technical relevant interest under section 608(1)(b) and (c) of the Corporations Act as a result of restrictions on the disposal and voting of the Shares under the Deed. Accordingly, the Company has released a substantial holder notice to accompany this announcement.

For further information regarding the Company, please visit the ASX platform (ASX: FGH).

For more information please contact:

Foresta Group Holdings Limited

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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.