



XREALITY GROUP LIMITED

xReality Group Limited (ASX:XRG)

ACN 154 103 607

ASX Release

Sydney, Australia – 28 March 2025

Execution of Debt Refinancing Term Sheet

xReality Group Limited (ASX:XRG) (“**xReality**” or the “**Company**”) is pleased to announce that it has entered into a binding term sheet with Causeway Asset Management for the refinancing of its existing debt facilities on an exclusive basis.

The term sheet outlines key commercial terms and is subject to due diligence, final documentation, and approval by the Company’s Board of Directors, targeted for 3 April 2025.

Key Highlights

- A \$6m facility with initial drawdown of \$5m and an additional \$1m available for working capital
- The new facility will be used to repay the exiting \$4.6m loan in full.

The new facility will eliminate all near-term financial obligations, provide the Company’s financial flexibility and support the continued growth of its Operator XR growth strategy.

Wayne Jones, CEO of XRG, said “We are pleased to have agreed key terms for the refinancing of our debt facilities with Causeway. This transaction, once complete, will position us strongly for the next phase of growth.” Jones added, “The new facility marks the end of the debt restructure phase for XRG, including the conversion of the Birkdale loan, our overall debt being reduced by 48% and, with the new facility in place, the company will have a stable debt position with substantially improved gearing.”



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Key Terms

- Immediate access to an initial \$5 million drawdown, with a further \$1 million available at the lender's discretion upon achievement of agreed milestones;
- Maturity in March 2027, interest payable quarterly, and standard covenants.
- 5,000,000 XRG warrants will be issued with an exercise price of a premium of 20% to the 30 day VWAP at initial drawdown. Each warrant may be exercised for one ordinary share and have a 36-month expiry date.

Execution of definitive documentation and completion of the refinancing remain subject to customary conditions including final due diligence and Board approval. The Company will provide a further update in due course.

This ASX release is authorised by the Board of xReality Group Limited.

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About xReality Group Limited (ACN: 154 103 607)

xReality Group Limited are leaders in enterprise software development for mission critical simulations for military and law enforcement. The company develops and operates physical and digital simulations. Portfolio companies include Indoor Skydiving facilities, Virtual Reality (VR) and Augmented Reality (AR) entertainment, training, and production.

Operator XR provides Military and Law Enforcement agencies with a unique, integrated Mission Planning & Rehearsal System, which is portable, secure and highly immersive. See operatorxr.com

The Company is listed on ASX on under the code XRG.

For further information visit: www.xrgroup.com.au
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