

FGH Secures Final Insurance Settlement Payment

Foresta Group Holdings Limited (ASX: FGH, "FORESTA" or the "Company") is pleased to announce that it has entered into a settlement and release agreement accepting a final offer from its insurers, and is expected to receive an amount of A\$2,400,000 in the coming week, to settle the insurance claim relating to the assets damaged at Apple Tree Creek in November 2021.

FGH has previously received payments totalling \$2,200,000 from its insurers in relation to this insurance claim, bringing the total settlement amount to \$4,600,000.

This favourable outcome has been achieved due to the significant efforts by the board of directors in conjunction with our appointed insurance professionals, namely, **Darren Stait (Eskay Insurance Solutions)** and **Georg Froeschl (LMI Group)**, who have both played key pivotal roles in achieving an acceptable resolution to this claim.

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.