

ADDITIONAL FINANCING FACILITY

TEK-Ocean Group Limited (ASX: **T3K**, “**TEK-Ocean**” or “the **Company**”) is pleased to announce that it has entered into an unsecured Loan Agreement (“**Agreement**”) with Barry Beach Investments Pty Ltd (“**Lender**”) a related entity of Managing Director and CEO and Company founder Mr Alex Biro. The purpose of the loan is to provide additional working and expansion capital to the Company.

Under the Agreement the Lender will provide the Company with a facility of up to \$1,000,000 which can be drawn down by the Company in multiple tranches. The loan will bear interest of 10% per annum with a repayment date 24 months from the date of the advance. The Lender may consider settlement in securities at a later date if agreed between the two parties which would be subject to shareholder approval.

The Board is of the view that the terms on which Barry Beach Investments Pty Ltd have agreed to provide the facility are superior to those available to the Company from commercial lenders and that the Agreement is otherwise on arms’ length terms.

For more information:

Brendan Brown

Non-Executive Chair

info@tek-ocean.com.au

+61 (3) 8787 0800

This announcement has been approved by the Directors of TEK-Ocean Group Limited.

About TEK-Ocean Group

TEK-Ocean provides flexible, fit for purpose & cost-effective solutions to all clients in the Energy Industry through a range of integrated services.

Our core aim is to provide superior support and solutions in all areas below:

- Offshore Construction, Subsea Operations
- Logistics, Shore-Base, Supply Chain
- Maritime, Ocean Engineering,
- Decommissioning and Rehabilitation
- Environment and Sustainability
- Offshore Renewables
- Consultancy, Personnel, Crewing
- Systems, Engineering and Project Management
- Specialist Energy Services, including:
- Machine Shop, Torque Turn, Pressure testing, Integration Testing
- Workshop, Aftermarket,
- Asset Management, Equipment Maintenance
- Preservation and Storage Services