



Close the Loop Limited
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Oakleigh South, Victoria 3167
AUSTRALIA

ASX Announcement

21 January 2025

UPDATE ON DISCUSSIONS WITH ADAMANTEM

Melbourne, Australia – As announced to the ASX on 19 November 2024, **Close the Loop Limited (Close the Loop or the Company) (ASX:CLG)** entered into a transaction process deed (Process Deed) granting Adamantem Capital (Adamantem) an expedited period of exclusivity (Exclusivity Period) to allow Adamantem to undertake due diligence and negotiate a binding Scheme Implementation Deed (SID) in respect of Adamantem's proposal to acquire all 100% of the shares in the Company, by way of a scheme of arrangement, for \$0.27 per share (Indicative Proposal).

As announced to the ASX on 18 December 2024, Close the Loop extended the Exclusivity Period to 20 January 2025, to allow for finalisation of due diligence and negotiation and signing of binding transaction documentation.

As of 20 January 2025, Adamantem continues to progress its due diligence and discussions between the parties are ongoing, however binding transaction documentation has not been executed. Therefore, in line with Close the Loop's prior announcements, the Exclusivity Period has now concluded.

At this stage, Close the Loop shareholders do not need to take any action in relation to the Indicative Proposal and the Directors note that there is no certainty that the parties will enter into binding documentation nor that a transaction of any kind will materialise.

The Company will continue to keep the market informed in accordance with its continuous disclosure obligations.

The Independent Board Committee of the Company has authorised the release of this announcement to the market.

- ENDS -

For further information, please contact:

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About Close the Loop

With locations across the United States, Australia, South Africa and Europe, Close the Loop collects and refurbishes products such as laptops, printers, teleconferencing equipment and gaming devices; and provides sustainable packaging, which allow for greater recoverability and recyclability. The Company's overall goal is 'Zero Waste to Landfill'. From recovering a wide range of electronic products, through to print consumables, cosmetics, plastics, paper and cartons, and reusing of toner and post-consumer soft plastics for an asphalt additive, the Company is a global leader in the fast-growing circular economy with a focus on global expansion and sustainability.

Further information: www.closestheLoop.com