



ASX Announcement | 23 June 2022

RENOUNCEABLE RIGHTS ISSUE – EXTENSION OF OFFER PERIOD

M8 Sustainable Limited (**ASX: M8S**) (**M8S** or the **Company**) provides an update on the 21 for 10 renounceable pro-rata entitlement offer of fully paid ordinary shares (**New Shares**) (announced on 23 May 2022) at an offer price of \$0.01 per New Share, to raise up to approximately \$10 million (before costs) with a minimum subscription of \$8 million (**Rights Issue**). The Rights Issue documentation was dispatched to shareholders on the Opening Date of 30 May 2022.

Since announcing the Rights Issue in late May and dispatching the subsequent Supplementary Prospectus to shareholders on 15 June 2022, the Company has received correspondence from a number of investors regarding delays in receiving paperwork required to participate in the raise. The Company has assessed the impact of these delays and the current volatility of global markets, together with ongoing discussions with a number of potential third party supporters and decided to extend the Closing Date of the Rights Issue from 28 June 2022 to 12 August 2022.

Importantly, construction at the Gingin Landfill Facility (**Gingin**) is nearing completion, with M8S continuing to anticipate that work will be completed by the end of July. M8 Holding Limited (**M8H**), the Company's largest shareholder, continues to support M8S with the provision of working capital. M8H has also now advised M8S of its intention to take up its full entitlement under the Rights Issue which equates to approximately \$3.5m.

The Company's Maddington Waste Facility is currently being prepared for ramp-up of activities from August 2022. Processing of C&D and C&I waste will align with the commencement of operations at Gingin currently anticipated by the end of September 2022. The Company has also received a significant amount of interest for recycled by products including road base and drainage aggregate.

The amended indicative timetable for the Rights Issue is set out below.

Event	Date
Last day to give notice to extend the Closing Date	9 August 2022
Closing Date	12 August 2022
Results of Rights Issue announced to ASX	16 August 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the New Shares. Deferred settlement trading ends.	17 August 2022
Quotation of New Shares commences	18 August 2022

This announcement is authorised for market release by the Board of Directors.

ENDS-

For further information please contact:

Tom Rudas, Managing Director, (08) 61409518

Cameron Gilenko, Citadel-MAGNUS, 0466 984 953

ABOUT M8 SUSTAINABLE

M8 Sustainable is a key player in the fast-growing WA waste management sector, with a strategic focus on the downstream sectors of processing and disposal.

M8 operates a metropolitan construction and demolition waste processing facility in Maddington – while its key growth asset is a major new bioreactor waste management facility at Gingin in Perth’s north, currently under construction.

The Company’s integrated business model generates revenue from waste processing and the recovery and sale of waste-derived products, while a considerable opportunity exists for the Gingin facility to host a waste-to-energy bioreactor facility.