

19<sup>th</sup> April 2023

ASX RELEASE

## COMPLETION OF CAPITAL RAISING AND PLANNED RIGHTS ISSUE

**19<sup>th</sup> April 2023, Brisbane Australia:** Fiji Kava Limited (ASX:FIJ), a global functional beverage and natural medicine company has completed a capital raising of \$500,000 and plans to undertake a rights issue of \$500,000 shortly after settlement of the placement.

### HIGHLIGHTS

- \$500,000 has been raised to sophisticated investors at a price of 0.3c per share.
- The Company plans to undertake a rights issue shortly after settlement of the placement to raise up to approximately \$500,000 (before costs) at the same price as the placement. The Company will provide further details in this respect in due course, however at this time, the timetables and other details have not been determined.

### Use of Funds

The use of the funds will be for Inventory, Marketing Expenses, Brand Development and Working Capital.

### Summary of Fees, Investor Options and Broker Options granted in capital raising.

\$30,000 will be retained by Novus Capital in brokerage fees (6%).
30% of the stock will be issued as soon as possible and 70% of stock will be issued subject to Shareholder approval.
Investors received 1:3 attaching options with an exercise price of 0.6c, expiring in 3 years from issue. Subject to Shareholder approval.
Brokers facilitating the capital raise have received 65m options with an exercise price of 0.6c, expiring in 3 years from issue. Subject to Shareholder approval.
Novus Capital will receive 10,000,000 shares and 3,333,333 options with an exercise price of 0.6c, expiring in 3 years from issue as a management fee for the placement. Subject to Shareholder approval
Options, fees and shares to be issued subject to shareholder approval will all be presented in a Notice of Meeting, currently being drafted.

This release has been approved by the Board of Directors

ENDS

**For further information:**

Investor & Media Relations

Matthew Reede

Dominion Communications

matt@dominion.partners

+61 414 483 054

## ABOUT FIJI KAVA

Fiji Kava Ltd (ASX: FIJ), provides natural solutions to calm nerves, support mind and muscle relaxation and induce sleep. The product range includes functional beverages, drinking powders, teas, shots, concentrates and capsules. Sold under our house of brands: Fiji Kava, Taki Mai and Danodan Hempworks in markets including USA, Australia, New Zealand and Fiji.

## FORWARD LOOKING STATEMENTS

This ASX release includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Fiji Kava. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.