



Wellard

ASX Announcement

TOTAL PAGES: 1

30 June 2023

M/V Ocean Drover – Repurchase extension to 4 August 2023

Further to the announcement of 27 June 2023, Wellard (**ASX:WLD**) and ship financier Ruchira Ships Limited (“Ruchira”), the owner of the M/V Ocean Drover (“Drover” or “Vessel”), have agreed to a short extension to the Memorandum of Agreement (MOA) for the repurchase of the Vessel by Wellard and associated documents.

The parties will extend the time for settlement of the transaction from 30 June 2023 until on or before Friday, 4 August 2023.

The delay is to allow Ruchira further time to make appropriate arrangements with its bank, UOB, to provide discharges of mortgages registered against the Drover.

In the meantime, there is no impact on Wellard’s right to operate the Drover under its Bareboat Charter.

For further information:

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