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ASX / MEDIA RELEASE

COMPANY UPDATE

Raya Group Limited (ASX:RYG) ("**Raya**" or "**the Company**") would like to announce to the market that it has been reviewing a number of potential opportunities for the Company with its corporate advisors Otsana Capital. In this regard, the Company has progressed with a potential opportunity and is currently in advanced negotiations.

At this stage, negotiations are incomplete and continuing with the view to an agreement being reached in the near term.

The Company will immediately update the market should an agreement be finalised.

By Order of the Board