



PLACEMENT OF NEW SHARES TO EXECUTIVE DIRECTOR

The Board of East 72 Holdings Limited (East 72) (with Andrew Brown absenting himself) has agreed to place 113,000 new shares in East 72 to interests associated with Mr. Brown at a price of \$0.075 per share.

The placement price is rounded to the nearest 0.5c adjacent to the pre-tax NTA of East 72 at end May 2020 and is in line with approval by shareholders at the AGM on 15 November 2019. The shares issued partly reflect the reinvestment of Directors fees; Mr. Brown intends to continue reinvesting Director's fees on a monthly basis for the time being into East 72 shares, at a price proximate to pre-tax NTA, subject to other Director approval and the limitation noted below.

The quantum of shares to be placed has been considered in the context of new placement shares available to Mr. Brown over the period to 30 November 2020 (1,000,000 as approved at the 2019 AGM) and the maximum available to Mr. Brown under the "3% creep rule" (currently ~142,000 before the placement noted above) being exemption 9 of Section 611 of Corporations Act 2001, beyond which point Mr. Brown's interests would be required to make a takeover offer for East 72.

East 72's NTA rose by 4.7% pre expenses in May 2020 despite some lag from hedging.

For further information:

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