



17 February 2014

## Funding Facility

Penrice Soda Holdings Limited (Penrice) (ASX: PSH) is pleased to announce that it has agreed to terms for a \$2 million funding facility from TMPA Investment Trust (TMPA), a special purpose vehicle representing a private investor. The facility is for the purpose of funding working and maintenance capital in order to continue Penrice's business transformation as an integrated limestone, lime and bicarbonate producer.

Penrice's Managing Director and CEO, Guy Roberts said, "Penrice is pleased to receive this further ongoing support from TMPA, which has also recently provided \$3 million in funding, via a \$1 million loan and a \$2 million convertible note issue."

## Binding Term Sheet

The company has entered into a Binding Term Sheet with TMPA under which TMPA will provide AU\$2 million to the company under a loan facility.

Key features of the loan include that;

- The term is 5 years
- The interest rate is 10.0% per annum
- Interest is paid in cash or capitalised by agreement and is payable monthly in arrears. Interest payments have been agreed to be capitalised
- Necessary approvals are a condition precedent of drawdown of the loan and all approvals have already been obtained, enabling drawdown to commence
- A long form contract incorporating the terms of the Binding Term Sheet will be entered into, to satisfaction of all parties

Mr Roberts said, "Penrice continues to progress options to refinance the company and restructure its existing debt load. Further updates will be given when appropriate to do so."

For more information visit the company's website at [www.penrice.com.au](http://www.penrice.com.au) or contact Mr Guy Roberts, Managing Director & CEO, Penrice Soda Holdings Ltd, +61 8 8402 7239.

## About Penrice

Penrice Soda Holdings Limited (ASX: PSH) is a world leading manufacturer, marketer and exporter of sodium bicarbonate. It manufactures and markets lime for Australian industry. It imports and distributes soda ash throughout Australia through its joint venture, Pro Asia Pacific. It also operates a limestone mine, supplying quarry products and industrial minerals in South Australia. The Company is committed to driving shareholder value through the manufacture and supply of a range of world-class products across a variety of industries and countries including packaging, building and construction, mining, detergents, food and personal care, stockfeed and environmental control/water purification.

## Disclaimer

This document includes forward looking statements. Forward looking statements can be identified by the use of terminology such as 'believe', 'expect', 'anticipate', 'will', 'could', 'would', 'should', 'may', 'plan', 'estimate', 'intend', 'predict', 'potential', 'continue' or similar words. Forward looking statements are not guarantees or predictions of future performance and involve known and unknown risks many of which are beyond the Company's control and differ materially from those expressed in the forward looking statements. Some of the important factors that may cause actual results to differ materially from those of the forward looking statements include, among others, foreign currency or interest rate fluctuations; economic and competitive conditions in Australia and other relevant markets and countries; disruptions in the supply chain; changes in tax rates and laws; consumer and product demand; fluctuations in availability and cost of raw material, labour, energy, electricity and transportation; actions of competitors and customers; unanticipated regulatory expenditure; and, the Company's ability to further develop plans, strategies and objectives of management. Except as required by applicable regulations or by law, the Company does not undertake any obligation to publicly update or review any forward looking statements whether as a result of new information or future events.