



03/05/2024

SMALL BUSINESS RESTRUCTURING AND UPDATE ON FINANCIAL REPORTING

Veratin Limited (NSX: VTN) (Veratin or The Company) wishes to advise that failing to raise capital in the last quarter to assist with ongoing capital requirements, the Company has jointly appointed turnaround professionals Eventum Optimum and David Stimpson from SV Partners as a Small Business Restructuring Practitioner.

The Small Business Restructuring regime was introduced by the Federal Government in 2021 and is intended to assist companies resolve their financial distress. The process includes a restructuring plan put forward by the Company and to be approved by creditors to settle unsecured creditors in full, or in part, within 3 years. Under the regime, directors and management retain control of the company and its operations.

The Company shall provide updates on the restructuring process in due course. Given the limited resources of the Company as of the date of this announcement, the Company does not anticipate lodging the half yearly financial report before the end of June.

This announcement was authorised for release by the Board of the Company.

ENDS

ABOUT VERATIN LIMITED

Veratin Ltd (NSX: VTN) is a multi-industry Australian company that is redefining the value of low-grade wool. The Company develops sustainable and patented high end value products from this abundant waste material using green chemistry processes. Veratin has several arms — plant and soil health, cosmetic, biodegradable materials, and functional foods and nutraceuticals.

Forward-looking Statements

This announcement may contain certain “forward-looking statements” which may not have been solely based on historical facts but are based on the Company’s current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to future results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statements” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

For further information, investor enquiries or media enquiries, please contact:

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Veratin Limited – Social Media

VERIGROW

Veratin Limited is committed to communicating with the investment community via all available channels. Whilst the NSX remains the main channel for sharing market-sensitive news, we encourage investors and interested parties to follow 'Veratin' and 'Verigrow' on LinkedIn, Facebook and Instagram.