

2 August 2022

\$735,000 placement completed

The Directors of Site Group International Limited (“Site”, ASX:SIT) are pleased to announce that Site has completed a placement to sophisticated and professional investors (“Placement”) through the issue of 210 million fully paid ordinary shares (“Placement Shares”).

The issue price of the Placement Shares is \$0.0035 each, representing a 12.5% discount to the last traded price of \$0.004.

The Placement Shares will be issued as follows:

- 70,000,000 Placement Shares to EGP Capital Fund in consideration for a cash payment of \$245,000;
- 70,000,000 Placement Shares to Armada Trading Pty Ltd in consideration for a cash payment of \$245,000; and
- 70,000,000 Placement Shares to Wayburn Holdings Pty Ltd by way of conversion of existing debt in the amount of \$245,000 to equity.

The Placement is within Site’s existing capacity under Listing Rule 7.1 and 7.1A and none of the participants are related parties or fall within Listing Rule 10.11. Accordingly, no shareholder approval is required. Settlement of the Placement is expected to occur on Tuesday 2 August 2022 with the Placement Shares expected to be allotted and commence trading on Wednesday, 3 August 2022. The Placement Shares will rank equally with existing Site fully paid ordinary shares.

Cash proceeds raised under the Placement will be used to support ongoing working capital requirements.

Future Funding Commitments

Site also intends to proceed with a rights issue to existing shareholders in the near future. EGP Capital Fund have provided a commitment to the company to take up their rights and contribute to any shortfall up to a combined amount of \$1 million, subject to all regulatory requirements. The funds raised from the rights issue will be used to meet future capital requirements, including working capital (primarily associated with realising the Clark asset), and retirement of Site debt. Further information regarding the rights issue will be provided to shareholders in due course.

Clark Property Update

Post COVID-19, Site continues to work with key stakeholders on realising maximum value of the Clark asset. Land acquisition and development activity in the Clark region is showing signs of returning to pre-COVID-19 levels and indications of potential sales of existing buildings are likely over the next 12 months.

Following the announcement made on the 1 August 2022, Site will retain approximately 38.4% of SGH which holds a ~30 hectares property lease in the Clark Freeport Zone which it is intended to be developed over the next few years subject to achieving various lease extensions and building approvals.

Authorised for release by the Board.

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Media and Investors

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