

**QUARTERLY ACTIVITY REPORT AND APPENDIX 4C –  
NAMOI COTTON LIMITED (ASX: NAM)**

Namoi Cotton Limited ('**Namoi**' or the '**Company**') is pleased to provide its Appendix 4C cash flow statement for the quarter ended 28 February 2021 ('**Q4**'), along with the following update.

**Business activities in the Fourth Quarter (Q4)**

There was no material change in the activities of the Company during Q4.

The Company's cashflow in Q4 reflects expenditure incurred in preparation for the upcoming ginning season which is due to commence in Q1 of financial year 2022, as well as the sale and distribution of ginning by-products and services.

Receipts from customers totalled \$9.7 million during Q4 and compare to product manufacturing and operating costs of \$6.0 million for the same period.

Staff plus other administration and corporate costs totalled \$2.7m in Q4 compared to \$2.9m in Q3, reflecting a 7% decrease.

Net cash proceeds from the disposal and purchase of property, plant and equipment totalled \$1.6 million in Q4.

Net cash from operating activities in Q4 totalled \$1.1 million, and together with net cash from investing activities, funded a \$2.6 million repayment of the Company's \$10 million working capital facility, leaving an undrawn balance of \$5.85 million in this facility as of 28 February 2021.

The Company's total unused financing facilities available on 28 February 2021 was \$8.35 million compared to \$5.9 million on 30 November 2020.

**Material Developments**

The Company announced the resignation of Michael Renehan from his position as Chief Executive Officer on 10 February 2021. The Company's CFO, John Stevenson, was appointed and continues to date in the role of interim acting CEO.

This announcement was approved by the Board of Namoi Cotton.

**For further information, please contact:**

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