



ASX RELEASE

22 November 2024

PLACEMENT TO RAISE \$1.1 MILLION AUD

Foresta Group Holdings Limited (ASX: FGH, “Foresta” or the “Company”) is pleased to announce that it has received strong interest and firm commitments for a placement of new fully paid ordinary shares (“New Shares”) to raise \$1,100,000 AUD (before costs) (the “Placement”). The proceeds of the Placement will provide the Company with general working capital.

The Placement is offered at an issue price of \$0.005, representing a 25% premium to the last closing price of the Company’s shares of \$0.004 per share on 30 September 2024 (being the last recorded closing sale price of the Shares on ASX prior to the Company’s suspension from the commencement of trading on 1 October 2024). The Placement was supported by new and existing sophisticated and professional investors, and directors of the Company.

The Company will issue a total of 220,000,000 New Shares, with investors receiving one (1) free attaching unlisted option for each New Share issued, exercisable at \$0.02 with a 2-year expiry (“New Option”).

Henry Cheng, *Executive Chairman, Foresta Group Holdings Limited*, said:

“I welcome all new investors to Foresta and sincerely thank existing investors for their continued support of the Company. I am very pleased with the demand for this Placement which shows strong support and confidence in the new Board and Management of the Company. This funding provides working capital to meet the Company’s short-term operational requirements and maintain the positive momentum in progressing our flagship project in New Zealand.”

Details of the Placement

204,000,000 New Shares will be issued pursuant to the Company’s existing placement capacity for new equity issuances under ASX Listing Rules 7.1 and 7.1A and 204,000,000 New Options will be issued pursuant to the Company’s available placement capacity under Listing Rule 7.1.

Settlement of the New Shares is expected to occur on Friday, 29 November 2024.

As part of this capital raise, *Executive Chairman Henry Cheng* and *Executive Director Dr Maurice Fabiani* have provided written applications to participate in the placement on the same terms as investors, in the amount of \$30,000 (for 6,000,000 New Shares and 6,000,000 New Options), and \$50,000 (for 10,000,000 New Shares and 10,000,000 New Options), respectively. The issue of New Shares and New Options associated with these applications will be subject to shareholder approval at a General Meeting of Shareholders to be convened in due course.

Please refer to the Appendix 3B released by the Company for further information.

Indicative Timetable

Event	Date
Announcement of Placement and lodgement of Appendix 3B with ASX	Friday, 22 November 2024
Issue of New Shares and Options	Friday, 29 November 2024

The timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with applicable laws and ASX Listing Rules. The Company reserves the right to change the timetable at any time before New Shares are issued, subject to regulatory requirements.

For further information regarding the Company, please visit the ASX platform (ASX: FGH).

For more information please contact:

Foresta Group Holdings Limited

Henry Cheng

Executive Chairman

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AUTHORISATION STATEMENT

This release has been authorised to be given to the ASX by the Board of Foresta Group Holdings Limited.

ABOUT FORESTA GROUP HOLDINGS

Foresta is a leading natural and renewable pine chemical and biomass pellet manufacturing company. Foresta is positioning itself to become a leading global supplier of natural and renewable pine chemicals and biomass pellets. It has developed a proprietary process to naturally extract pine chemicals by employing the tree's own solvent chemicals to extract rosin and terpenes. These products are commonly used in industrial manufacturing and are a key input to everyday end products. These products include adhesives, gum, inks, paint, car tyres and perfume.

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