

Release of Shares from Voluntary Escrow

Adrad Holdings Limited ('ASX:AHL', 'Adrad' or the 'Company') advises that 23,265,046 fully paid ordinary shares will be released from voluntary escrow on 9 March 2023. As disclosed in the Replacement Prospectus dated 26 August 2022, shares held by Escrowed Shareholders would be subject to voluntary escrow arrangements until the release of the Company's financial results for the half year ended 31 December 2022 (Escrowed Shares).

39,705,084 fully paid ordinary shares remain voluntarily escrowed after the release of the Escrowed Shares.

The Company is pleased to advise Director, Gary Washington together with Karen Washington ('Founders'), have confirmed their commitment to the Company by stating that there is no present intention to sell any shares they own or control (directly or indirectly) either unrestricted or those shares about to be released from escrow.

This announcement is authorised for release by the Board of Directors of Adrad Holdings Limited.

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