

25 June 2024

Update on Property Sale and Secured Debt

Ecofibre Limited (Ecofibre, Company) (ASX:EOF) today provided an update on the USD10m property-backed term loan provided to the Company on 30 June 2022 (Loan) by NuBridge Commercial Lending LLC (NuBridge), which is due to be repaid on 1 July 2024.

On 13 May 2024, the Company announced an agreement for the USD10.4m sale and leaseback of its two Greensboro properties in North Carolina, subject to completion of due diligence. On 24 May 2024, the Company advised that the purchaser was unlikely to complete due diligence by the target date of 30 June 2024. The Company now advises that the purchaser has terminated the sale and leaseback agreement.

Ecofibre has engaged Houston-based investment bank Chiron Financial LLC to support a debt restructuring plan.

As a first step, the NuBridge term loan will be extended to mature on 1 January 2025. Subject to final documentation, the revised terms are expected to be as follows:

Original	Revised
<ul style="list-style-type: none"> • Loan Amount – USD10m • Interest Rate – 8.49% • Origination fee – USD\$200k • Term - 24 months to 1 July 2024 • Security – 3 properties in North Carolina and Kentucky 	<ul style="list-style-type: none"> • Loan Amount – USD10m • Interest Rate – 8.49% • Additional Fee – USD\$200k or 5% additional interest • Term - 30 months to 1 January 2025 • Security – 3 properties in North Carolina and Kentucky

This term extension supports the continued progress across all Business Units to establish positive operating cashflows and reduce financial risk for Ecofibre.

Investor Relations and Media contact:
 Paul Edwards, investor-relations@ecofibre.com

About Ecofibre

Ecofibre owns a portfolio of high-quality advanced manufacturing and technology businesses in the United States and Australia.

We operate three vertically integrated businesses focused on sustainable polymers and natural materials, natural health care, and hemp seed genetics. In addition, we own a majority interest in a pharmaceutical business that is developing treatments for malignant and non-malignant gynecological diseases.

Ecofibre Advanced Technologies (formerly known as Hemp Black) is an advanced manufacturing business with specialist capabilities in performance yarn extrusion and polymer compounding, sustainable materials and bioplastics.

Ananda Health is a leading US manufacturer of cannabinoid-based health products for human and pet consumption. Our focus is on providing high-quality, research-backed products in Australia and the USA, targeting conditions including sleep, pain, anxiety, endometriosis, and other gynecological diseases. See anandaprofessional.com and anandahemp.com.au.

EOF Bio LLC owns the rights to commercialise a number of patents for the treatment of gynaecological diseases and continues to grow its portfolio of intellectual property through an active research partnership with the University of Newcastle in Australia.

Ecofibre Genetics owns one of the world's largest collections of hemp seed genetics and is a leading supplier of genetics to the hemp fibre industry in the US and Australia.

About Chiron Financial LLC

Chiron Financial, LLC (Chiron) is an international investment banking firm with offices in the United States, France, and Switzerland. Chiron delivers bespoke financial solutions, providing strategic guidance and tailored transactional support to its clients. The firm's expertise spans capital raising, optimizing capital structures, mergers and acquisitions, financial advisory, and corporate restructuring, with expertise across a wide range of industries.

Authorisation

This document is authorised to be given to the Australian Securities Exchange (ASX) by the Board of the Company.