



ASX ANNOUNCEMENT

19 December 2024

Update on Litigation

Pacific Current Group Limited (ASX: PAC) (**PAC**) (**Company**) notes the judgment delivered on 18 December 2024 by the Federal Court of Australia in Melbourne in Pacific Current Group Ltd -v- Fitzpatrick, relating to a derivative action commenced by Michael Brendan Patrick de Tocqueville and ASI Mutual Pty Limited (collectively **ASI**) on PAC's behalf against former directors of the Company, seeking damages arising out of the 2014 merger between PAC and Northern Lights Capital Group LLC. Independent members of the Company's board had previously concluded that the claims were without merit. Omni Bridgeway (Fund 5) Australian Invt. Pty Ltd (**Litigation Funder**) gave an undertaking to cover the Company's costs and any liabilities or adverse cost orders made against the Company in favour of the defendants.

Given the independent board members' assessment of the claims and given the Litigation Funder's undertaking, the Company did not include in its books of account either a potential damages award or a reserve for potential liabilities or adverse cost orders. Consequently, the judgement is not expected to have a material impact on the Company's financial position.

-ENDS-

AUTHORISED FOR LODGEMENT BY:

Tony Robinson, Chair of Pacific Current Group Limited.

CONTACT

For Investor & Media enquiries:

Michael Clarke - Executive Director & Acting CEO

E: info@paccurrent.com

T: (+61) 3 8375 9611

ABOUT PACIFIC CURRENT GROUP // www.paccurrent.com

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