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ASX: GDA

## ASX ANNOUNCEMENT

12 October 2021

### ISSUE OF MILESTONE SHARES YEAR 3 – MATSO'S BROOME BREWING

Good Drinks Australia Ltd ("Good Drinks" or "The Company") (ASX: GDA) has today issued 5,000,000 shares as the final performance-based milestone payment in relation to the acquisition of Matso's Broome Brewing Pty Ltd as announced to the market on 20 September 2018.

#### Background:

- GDA acquired 100% of the shares of Matso's Broome Brewing Pty Ltd on 20 September 2018.
- Consideration:
  - \$13.25 million cash consideration.
  - Year 1: up to 15,000,000 shares or \$1.2 million cash based on a sales volume target of 2 million Litres per annum
  - Year 2: up to 15,000,000 shares or \$1.2 million cash based on a sales volume target of 2 million Litres per annum
  - Year 3: 5,000,000 shares based on a sales volume target of 2.5 million Litres per annum

Based on actual sales over the Year 3 period the vendors are entitled to receive 5,000,000 shares.

Managing Director John Hoedemaker said: "Matso's continues to be an important part of our national portfolio of brands. The acquisition of Matso's was the catalyst to the Good Drinks strategy, transforming the business from a "branded house" to a "house of brands". We look forward to its continued growth and success in the years to come."

### NOTICE UNDER SECTION 708A

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act. These securities are part of a class of securities quoted on ASX Limited (ASX). The shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- a) the provisions of Chapter 2M of the Corporations Act; and
- b) Section 674 of the Corporations Act.

At the date of this notice, there is no excluded information for the purposes of Sections 708A(7) and 708A(8) of the Corporations Act.

-END-

This announcement has been authorised by the Board of Directors.

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**San Miguel**

  
**GAGE  
ROADS**  
— Brev Co —

**ATOMIC**  
BEER PROJECT

**ALBY**

**MATSO'S**  
BROOME BREWERY

*Hello  
Sunshine*