



GREENFERN INDUSTRIES LIMITED

(Listed on the NZX: GFI)

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### **Greenfern Industries Limited Market Update**

On the 26th of August 2022, Greenfern Industries announced to the market that it had entered into a non-binding term sheet with related party Cannvalate Pty Ltd which would see a series of transactions evaluated, with a formal agreement to be entered into by November 30th, 2022, if agreement were reached. This date was extended via a market announcement for an additional six months on the 30th of November 2022.

To date no transaction has been completed, in most part due to a change in Cannvalate's business focus. As a result, it is unlikely that the transactions will be completed in the form originally contemplated. However, we are continuing to have discussions with Cannvalate regarding industry opportunities that may be available to GFI in what is an ever-evolving new industry.

Greenfern will update the market when negotiations result in a complete proposal.

For further information, please contact:

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