



GREENFERN INDUSTRIES LIMITED

(Listed on the NZX: GFI)

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Further Market Update Power Station Status

In its 24 July 2023 and 31 July 2023 updates, GFI noted the position regarding its hydro power station and the proposed upgrade to that facility.

GFI now advise that while negotiations with Vortex Group are ongoing, the window of opportunity to complete the upgrade work during summer 23/24 is closing. It is now likely that on-site work would not be able to be commenced until summer 24/25.

As a result of this, GFI have commenced repairs to the existing equipment and have been advised by its electrical contractors that these should be completed before the end of August. GFI will update the market when the facility is returned to operational status.

GFI remains hopeful that the final contract for completion of the upgrade work will be finalised this financial year.

ENDS

For further information, please contact:

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