



ASX ANNOUNCEMENT

9 January 2023

AUSTRALIA'S NUMBER ONE RANKED PROFESSIONAL SURFER JACK ROBINSON PARTNERS WITH GDA

Good Drinks Australia Ltd (“**Good Drinks**” or “**the Company**”) (ASX: **GDA**) is pleased to announce a partnership with Australia’s number one ranked professional surfer Jack Robinson that sees him become a potential shareholder of Good Drinks.

Jack Robinson is currently Australia’s number one ranked professional surfer on the World Surf League and last year finished 3rd in the world narrowly missing out on the world title in the final showdown. Good Drinks is excited to support Jack in his challenge for the world title this year. He was crowned surfer of the year twice at the Australian Surfing Awards in 2020 and 2021 and is considered to one of the best barrel riders of the current era.

Jack will be acting as a global brand ambassador for GDA’s flagship brand Gage Roads and as part of the agreement, Jack has chosen to be issued performance rights in GDA which will vest into shares over time.

“I’m really excited to come together with Good Drinks and Gage Roads for 2023 and beyond. This is far more than sponsorship, with GDA offering me the potential to become a shareholder in the company. For them to back me to that extent is truly epic and shows their love for surfing and its community.

“While Gage Roads is all about good beers and good times, they’re also committed to surf community and the environment. They’ve long backed surf events like Single Fin Festival in Burleigh, and the Whalebone Classic in WA. Outside of that, Gage Roads runs regular beach cleans across the country with environmental group Tangaroa Blue. I’m proud to be part of the Gage Roads crew,” says Jack.

Good Drinks Head of Brand and Strategy Aaron Heary was excited about the partnership, saying: “Gage Roads and the ocean have always been closely linked. It was our love of good beer, and good times out on the water that inspired our brewery. To come together with a legend like Jack is next level for us” says Heary.

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“We’ve always been involved with the surf community, whether it’s been sponsoring events or getting in the water ourselves. So, to get behind Jack, and help him give it a real shake in 2023 is fantastic.

“It’s a real vote of confidence in Good Drinks, that Jack has chosen to take performance rights, rather than a traditional cash sponsorship deal. That speaks volumes about how he sees us, and where we’re going in the future”.

Material Terms and Appendix 3B

As part of the 2-year sponsorship agreement, Jack (or his nominee) will initially receive 157,422 performance rights and an equivalent value in performance rights or cash in the second year. The number of performance rights in year two will be based on a 20-day VWAP of GDA shares prior to issue.

50% of performance rights will vest every 6 months from issue date. Once vested these rights may be exercised into shares within 5 years from issue date.

Parties to the agreement are GDA, Jack Robinson Productions Pty Ltd (JR Productions) and Jack Robinson. JR Productions has agreed to provide the Company certain IP rights, brand ambassador services, access to media content and Jack’s appearances at certain events and social media contributions.

An Appendix 3B in relation to the issue of the performance rights will be lodged following the issue of the performance rights in due course.

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This announcement has been authorised by the Board of Directors.

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