



ASX ANNOUNCEMENT

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GOOD DRINKS AWARDED \$750,000 IN GOVERNMENT FUNDING FOR CONTINUOUS IMPROVEMENT PROGRAM

Good Drinks Australia (“**Good Drinks**” or “**the Company**”) (**ASX: GDA**) is pleased to announce it has been awarded \$750,000 in State Government funding that will contribute toward improving the Company’s operational efficiencies.

The grant will assist in funding civil works and site upgrades, including the installation of a new fermentation tank, and groundworks that will allow for the addition of seven additional tanks in the future. This upgrade is a part of GDA’s existing continuous improvement program, maintaining our low-cost manufacturing advantage and improving production efficiencies.

Good Drinks Australia Managing Director John Hoedemaker said:

“We welcome the WA State Government’s support and show of confidence in our business. The grant helps fund the upgrade in our production capacity, with the expansion delivering additional scale and production advantages to the business, preparing us for demand increases in the future.”

The current round of the Western Australian government’s Value Add Investment Grants have been awarded to ten dynamic local agrifood and beverage processing businesses. With \$6.3 million dollars granted, Good Drinks Australia received the highest tier of funding.

WA State Government Agriculture and Food Minister Jackie Jarvis commented: “This valuable grants program is supporting businesses to pursue goals and aspirations with confidence, creating jobs and flow-on benefits throughout the supply chain, and helping to diversify the WA economy.”

Work on the brewery upgrades will begin immediately and is due to be completed in late 2024.

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This announcement has been authorised by the Board of Directors.

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