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The Manager
ASX Market Announcements
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6 May 2025

## Mirrabooka Investments Limited announces 1-for-7 Entitlement Offer

Mirrabooka Investments Limited (the **Company** or **Mirrabooka**) has today announced a 1-for-7 non-renounceable pro-rata entitlement offer of fully paid ordinary shares in the Company (**New Shares**) at an Issue Price of $3.06 per New Share to its Australian and New Zealand shareholders and that will raise up to approximately $85 million (the **Entitlement Offer**). Eligible Mirrabooka shareholders who take up their entitlement in full may also apply for additional New Shares in excess of their entitlement under a Top-Up Facility (subject to scale back at the Company's discretion). The proceeds of the issue will be used for general investment purposes in furthering the Company's investment objectives to the benefit of shareholders.

The Chairman, Mr Greg Richards commented "Until recently, equity markets had been trading at record highs which made us very cautious about investing additional capital into the market. However, with the fall in the share prices of many companies since that period and with the expectation that uncertain conditions will continue over the coming months, the investment team anticipates opportunities will arise to selectively add to Mirrabooka's portfolio having regard to the medium to long term investment focus of the Company".

The issue price of $3.06 per New Share is equal to the average of the weekly estimated pre-tax value of the net tangible asset backing per Mirrabooka share over the period from Friday, 4 April 2025 to Friday, 2 May 2025 (inclusive).[1]

The Issue Price also represents a discount of 5% to the closing price on Monday, 5 May 2025 of $3.22 per Share (the last trading date prior to the announcement of the Entitlement Offer).

The Company will host a webinar for Shareholders to provide an overview of the Entitlement Offer, the Company's portfolio and performance on Thursday, 29 May 2025 at 1.00pm (Melbourne time). To join the webcast please use the following link: https://webcast.openbriefing.com/mir-mu-2025/.

New Shares issued under the Entitlement Offer will rank equally with existing Shares on issue.

[1] Net tangible asset backing per Mirrabooka share is calculated as the Company's total tangible assets minus total liabilities (excluding tax on any unrealised gains or losses), divided by the number of Shares on issue. Calculations of the weekly estimated net tangible asset backing per Mirrabooka share released to the ASX were $2.97 on 4 April 2025, $3.02 on 11 April 2025, $3.02 on 17 April 2025, $3.08 on 24 April 2025 and $3.21 on 2 May 2025.

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The Directors of Mirrabooka intend that Mirrabooka will pay a fully franked final dividend of 6.5 cents per Share in respect of the 2024/2025 financial year[2]. Shareholders who receive New Shares under the Entitlement Offer and Top-Up Facility will be entitled to receive the final dividend in respect of those New Shares.

The Entitlement Offer and Top-Up Facility are not underwritten. The Company will not undertake any placement of New Shares not taken up under the Entitlement Offer and the Top-Up Facility.

Participation in the Entitlement Offer is optional and open to eligible Mirrabooka Shareholders, being holders of fully paid ordinary shares in the Company at 7.00 pm (Melbourne time) on Friday, 9 May 2025 whose address on the Company's share register is in Australia or New Zealand. Further details will be forwarded to shareholders on Wednesday, 14 May 2025.

**Key Dates**

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|---|---|
| **Announcement of Entitlement Offer** | Tuesday, 6 May 2025 |
| **Ex-date for Entitlement Offer** | Thursday, 8 May 2025 |
| **Record Date for Entitlement Offer** | 7.00pm (Melbourne time) on Friday, 9 May 2025 |
| **Entitlement Offer opens** | Wednesday, 14 May 2025 |
| **Dispatch of Offer materials to Eligible Shareholders** | Wednesday, 14 May 2025 |
| **Entitlement Offer closes (Closing Date)**<br>***Payment must be received by 5.00pm (Melbourne time)*** | 5.00pm (Melbourne time) on Monday, 2 June 2025 |
| **Commencement of trading of New Shares on a deferred settlement basis** | Tuesday, 3 June 2025 |
| **Issue and allotment of New Shares under the Entitlement Offer and Top-Up Facility** | Tuesday, 10 June 2025 |
| **Dispatch of holding statements** | Wednesday, 11 June 2025 |
| **Commencement of trading of New Shares on a normal settlement basis** | Wednesday, 11 June 2025 |

The above timetable is indicative only and is subject to change. The quotation of new shares is subject to ASX approval. Subject to the Listing Rules and the Corporations Act and other applicable laws, the Company reserves the right to vary these dates, including the Closing Date, without notice, including extending the period of the Entitlement Offer or accepting late applications, either generally or in particular cases or bringing forward the Closing Date at its discretion. Any extension of the Entitlement Offer will have a consequential effect on the issue date of the Shares. All dates and times in the timetable above are in Melbourne, Australia time.

ASX Announcement approved by the Board of Mirrabooka Investments Limited.

[2] The amount, and payment, of this final dividend remains subject to approval by the Mirrabooka Directors at the time of approval of the annual financial statements of Mirrabooka in July 2025.

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**Important Information and disclaimer**

This announcement is not financial product advice and has not taken into account the particular investment objectives, financial situation or needs on any individual investor. This announcement has been prepared for release in Australia and New Zealand.

Eligible Mirrabooka Shareholders should read the Offer Booklet in relation to the Entitlement Offer carefully and in its entirety before deciding whether to participate in the Entitlement Offer. Any eligible Mirrabooka Shareholder that has any questions about whether to take up their entitlement should consult their financial adviser, accountant or other professional adviser.

This announcement does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the New Shares or otherwise permit the public offering of the New Shares in any jurisdiction outside of Australia or New Zealand.

The information in this announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any New Shares in the United States or to any person in the United States. New Shares may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**). The New Shares to be offered and sold in the Entitlement Offer have not been and will not be registered under the U.S. Securities Act or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares in this Entitlement Offer may only be offered and sold outside the United States, to persons that are not in the United States or acting for the account or benefit of persons in the United States.