Big River Industries Limited (ACN 609 901 377)

ASX RELEASE

24 December 2025

Successful completion of ~$10 million entitlement offer

Big River Industries Ltd (**Big River, ASX:BRI**) is pleased to advise the successful completion of its ~$10 million renounceable entitlement offer (Entitlement Offer), at A$1.37 per share, to part fund the acquisition of leading WA distributor Johns Building Supplies. The offer was oversubscribed, with demand for additional shares exceeding availability, reflecting strong shareholder support and confidence in the transaction.

Entitlement Offer

At the close of the Entitlement Offer on 17 December 2025 a total of $8 million was raised, representing a 79% participation rate. Participation included Big River's three major shareholders, Naos, Anacacia and MA financial together with all the Directors and Key Management Personnel. The Entitlement Offer shortfall was approximately 1.5 million shares, or approximately $2 million (Entitlement Offer Shortfall).

Rights of ineligible foreign shareholders were sold on-market by the nominee and Underwriter of the Entitlement Offer, Petra Capital, and net proceeds distributed.

The results of the Entitlement Offer (including the Entitlement Offer Top Up Facility) were as follows:

	Shares	Gross proceeds
Total number of new shares offered	7,322,160	A$10,031,359
Total number of entitlements applied for by eligible shareholders	5,819,257	A$7,972,383
Total number of additional new shares applied for by eligible shareholders under the Top up Facility	2,299,271	A$3,149,999
Oversubscribed Shares	796,368	A$1,091,024

Entitlement Offer Top Up Facility

Eligible shareholders had the opportunity to apply for additional new shares, in excess of their entitlement under the Entitlement Offer Top Up Facility. Under the Entitlement Offer Top Up Facility Big River received demand in excess of available Entitlement Offer. Applications were scaled at the discretion of the Board. No Entitlement Offer shares were required to be subscribed by the Underwriter or any sub-underwriter.

Shares under the Entitlement Offer and the Entitlement Offer Top Up Facility will be issued today, 24 December 2025 and are expected to commence trading on 29 December 2025.

This announcement has been approved for release by the Board of Directors of Big River.

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Registered Office
Trenayr Road
Junction Hill NSW 2460
Australia

Mailing Address
PO Box 281
Grafton NSW 2460
Australia