



ASX ANNOUNCEMENT

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SETTLEMENT OF QUEENSLAND VENUE FOR MATSO'S

Good Drinks Australia Ltd (**ASX: GDA**, 'Good Drinks', 'the Group') is pleased to announce it has today settled the acquisition of Joe's Waterhole in the popular Sunshine Coast tourist town of Eumundi, Queensland for \$5.4 million (first announced 15 September 2021). The venue will become an exciting brewpub for the Matso's brand and is the third venue in the Group's venue strategy.

The acquisition covers the purchase of both the business and the property and is debt-funded through the Group's dedicated \$12.5m venue finance facility. Good Drinks will operate the venue in its current form through summer and will commence redeveloping the venue thereafter.

The redevelopment provides an exciting Matso's experience in an established tourism precinct to locals and visitors alike. Matso's was born in Broome, but it's a brand that resonates strongly across the country, particularly in Queensland. Both Matso's Broome and Eumundi are heritage sites and full of character, providing a link that truly speaks to the Matso's brand.

The redevelopment will include the installation of a fully functioning brewery that can produce the entire suite of products that Matso's has become famous for. The existing traditional front bar will be retained and feature prominently in our new Queensland venue.

Managing Director John Hoedemaker said: "We're very excited to create a home for Matso's in Queensland. Joe's Waterhole and Eumundi are a perfect fit for the Matso's brand and with 1.6 million visitors annually we look forward to introducing Matso's to the Queensland community and target an additional 2 million litres of Matso's retail sales on the east coast as part of our 5 year strategy."

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This announcement has been authorised by the Board of Directors.

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