ASX Announcement

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Further redemption of 400,000 notes

Wellard Limited (WLD:ASX) (Wellard) announces that it has redeemed a further 400,000 unlisted notes, which were originally issued 7 June 2017.

Details of the redemption is as follows:

	Notes on issue prior to this redemption:	Notes redeemed:	Notes remaining on issue after this redemption:
	4,300,000	400,000	3,900,000

By subsequent agreement with Noteholders, the notes are not convertible into WLD ordinary shares (refer to ASX announcement of 01/04/19);

Wellard will redeem 400,000 notes each month for 2 further months, followed by a final bullet redemption; Interest on the notes is currently 14% (refer to ASX announcement of 22/08/19).

This ASX announcement was approved by Wellard's continuous disclosure committee.

For further information:

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