

16 October 2023

Indue & ASL Proposed Merger

Indue advised stakeholders on 27 April 2023 that it had entered a non-binding agreement to explore a merger with Australian Settlements Ltd.

As the due diligence process has been completed, the Board will now seek to progress negotiation of an acceptable merger agreement. It is anticipated that this negotiation stage will be completed by December, 2023.

A further update will be provided to stakeholders in due course.

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PO Box 5389, West End QLD 4101

phone +61 7 3258 4222

email indue@indue.com.au web indue.com.au

ABN 97 087 822 464

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The logo for Indue, featuring the word "indue" in a blue, lowercase, sans-serif font. The letter "i" has a small dot above it. The logo is positioned in the bottom right corner of the page, above a solid blue horizontal bar.