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ASX ANNOUNCEMENT

15 September 2021

GOOD DRINKS ACQUIRES QUEENSLAND VENUE FOR MATSO'S

Good Drinks Australia Ltd (**ASX: GDA**, 'Good Drinks', 'the Group') is pleased to announce it has entered into an agreement to purchase Joe's Waterhole in the popular Sunshine Coast tourist town of Eumundi, Queensland for \$5.3 million. The venue will be developed into an exciting hospitality venue and brewery for the Matso's brand.

The agreement covers the purchase of both the business and the property and will be 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, targeting an additional 2 million Litres per annum of Matso's brands into the broader Queensland market.

The Eumundi venue will complement the original Matso's Broome Brewery, which will continue to provide the Matso's experience in Broome.

Good Drinks Chief Operating Officer Aaron Heary says it's exciting to bring an authentic Matso's experience to Queensland.

"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 listed sites and full of character, providing a link that truly speaks to the Matso's brand.

"The redevelopment will include a facelift and 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."

The final scope of the redevelopment will be guided by regulatory approvals and community feedback.

The venue is situated directly across from the famous Eumundi Markets, which are the biggest art and craft markets in Australia. The Eumundi markets were established in 1979 and have grown to boast more than 1.6 million visitors annually.

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The acquisition is in line with the previously announced Good Drinks Venue Strategy, which aims to create up to five venue breweries in key Australian markets. The venues support the Group's stable of brands with local and regional relevance, increasing awareness and growing retail sales.

Good Drinks Australia successfully opened Atomic Beer Project, in the inner-city Sydney suburb of Redfern. Atomic Redfern opened its doors in September 2020 and has quickly become a favourite of Sydneysiders right across the city. Since opening, retail sales of Atomic have increased by 111%, with distributions growing by 47%.

Work continues on Gage Roads Brew Co's venue in Fremantle, situated at the iconic Fremantle Harbour in Western Australia. Construction of the family-friendly venue is currently underway and will include a working brewery, restaurant, bar and alfresco area. It will also incorporate a children's play area, themed to the site's nautical history.

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This announcement has been authorised by the Board of Directors.

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