28th June 2024

ASX RELEASE

Rights Issue Closes Oversubscribed

Brisbane, Australia: The Calmer Co International Ltd (**ASX: CCO**) (**Calmer Co** or the **Company**) is pleased to announce that the renounceable rights issue announced on 3 June 2024 has closed heavily oversubscribed and raised approximately $2 million (before costs) and the Company has also undertaken a Follow-on placement.

key points

- Rights Issue seeking to raise approximately $2 million closes heavily oversubscribed
- Significant support from shareholders with eligible uptake of Entitlements at over 80%
- All of the Directors took up their maximum entitlements in the Rights Issue.
- The company has also undertaken a follow-on placement of $880k to accommodate some of the excess demand for the shortfall, which includes a commitment from the Directors to subscribe for $255k in the follow-on placement, subject to shareholder approval.
- The Company is now well funded to execute the upgrade to the Navua processing facility, to grow inventory and invest in marketing so as to execute on its strategy of driving strong growth in eCommerce in Australia and the USA.

To accommodate a portion of the excess demand for the shortfall, the Company has agreed to undertake a placement to raise additional $880,000, on the same terms as the rights issue (**Follow-on Placement**).

Under the follow-on placement, the Company will issue 156,250,000 new shares and 78,125,000 free attaching options. he securities issued under the Follow-on Placement will be issued from the Company's Listing Rule 7.1 placement capacity. Directors have agreed to subscribe for $255,150 which is included in the Follow-on placement, subject to shareholder approval at a general meeting to be called shortly.

Following completion of the Follow-on Placement, the total amount raised will be $2,900,000 (before costs). The Company will issue a total of 724,999,970 new fully paid ordinary shares (**Shares**) and 362,499,985 new options exercisable at $0.006, with expiry date of 30 June 2026 and quoted under the ASX code CCOOA (**Options**).

The proceeds from the rights issue and the Follow-on Placement will be used for Capital Expenditure, Inventory Expansion, Marketing and Brand Promotion, general working capital and to cover costs associated with the offers.

The final results from the Rights Issue and the details of the Follow-on Placement are set out below:

	Funds raised	Shares	CCOOA Options
Rights taken up	$1,628,361.53	407,090,383	203,545,191
Shortfall placed	$391,488.47	97,872,118	48,936,059
Follow-on Placement Excluding Directors	$625,000.00	156,250,000	78,125,000
Director Placement^	$255,150.00	63,787,500	31,893,750
Total	$ 2,900,000.00	724,999,970	362,499,985

*The number of new Shares and Options issued is subject to rounding. ^ These are firm commitments under the follow-on placement. The Director placement is subject to shareholder approval. A further 26,448,499 Options will be issued to the Lead Manager as described in the Supplementary Prospectus lodged today in relation to the Follow-on Placement.

Mahe Capital Pty Ltd (ACN 634 087 84) (**Mahe Capital**) acted as the Lead Manager to the Rights Issue and advised the Company on the Rights Issue and the Follow-on Placement.

The new securities are expected to be issued on 2 July 2024, in accordance with the rights issue timetable.

Calmer Co's Managing Director Anthony Noble said: "We would like to thank our shareholders for the support they have shown during this Rights Issue, demonstrating their continued commitment to the Company and enthusiasm for our future as we embark on an exciting new year that will build on the exceptional growth story over FY24, that has been driven by our eCommerce strategy and profitable complementary retail sales."

"This fundraising will importantly allow us to upgrade our facility in Navua to increase production capacity to over 20MT of green kava processing per week which will contribute to both scaling and margin improvement. The company continues to be committed to rigorous cost control and remaining focused on the highest margin, most scalable channels as we drive towards our breakeven target and then further."

This announcement has been approved by the board of directors.

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For further information

Investor & Media Relations
Matthew Reede
Dominion Communications
matt@dominion.partners
+61 414 483 054

About The Calmer Co.

The Calmer Co. International Limited (ASX:CCO), provides natural solutions to calm nerves, support mind and muscle relaxation and induce sleep. The product range includes drinking powders, teas, shots, concentrates and capsules. Sold under our house of brands: Fiji Kava, Taki Mai and Danodan Hempworks in markets including USA, Australia, China, New Zealand and Fiji. The company also distributes the Leilo kava RTD products in the Fiji Islands.

Forward Looking Statements

This ASX release includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of The Calmer Co. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.