

ASX Announcement



Field Solutions Holdings Limited (ASX: FSG)
ASX Limited
Company Announcements Office

4 February 2025

Update on Capital Raising and Extension of Voluntary Suspension

Field Solutions Holdings Limited (ASX: FSG) (**Company**) today announced that it is further extending the voluntary suspension of its securities until the commencement of trade on Wednesday, 19 February 2025 or such earlier time as the Company makes an announcement to update the market.

Field Solutions originally made a request, which was granted, for a voluntary suspension of its securities to Monday, 23 December 2024 and subsequently sought an extension on each of Wednesday, 8 January 2025 and Wednesday, 22 January 2025.

In accordance with ASX Listing Rule 17.2, the Company requests a further extension on the voluntary suspension of the Company's ordinary securities listed on the Australian Securities Exchange (**ASX**) from the commencement of trading on Wednesday, 5 February 2025 until the earlier of Wednesday, 19 January 2025 or an announcement as to the completion of the placement and follow on entitlement offer.

The Company provides the following information in relation to the request:

1. Update on the Capital Raise

The Company is continuing discussions with cornerstone institutional, professional, and sophisticated investors and anticipates a raise of between \$6 million and \$8.6 million, through a combination of a private placement, shareholder approved placement and a follow-on entitlement offer (**Capital Raising**).

The Company has received positive indicative commitments and expects to be able to announce cornerstone support to reach a minimum amount of \$6 million shortly.

2. Technical defaults under Senior Lending Facilities

As previously advised the Company has triggered technical defaults with its senior lenders and certain material creditors. As a result of those defaults, the Company has sought forbearance arrangements with those parties prior to completing the proposed Capital Raising. The Company is in advanced stages of finalizing those forbearance arrangements and anticipates being able to announce them shortly. Following entry into the necessary forbearance arrangements with its senior lenders and certain creditors, the Company anticipates that the Placement will occur and to launch the follow on entitlement offer thereafter.

The Company has therefore requested, and the request has been granted, to remain in suspension until the earlier of Wednesday, 19 February 2025 or an announcement as to the completion of the placement and follow on entitlement offer.

This ASX announcement has been approved and authorised for release by the Board of Field Solutions Holdings Limited.

About FSG

FSG provides, builds, and operates "true broadband networks" specifically for rural, regional and remote Australia. FSG is a licensed Australian telecommunications carrier, providing services via its own telecommunications network (trading under the brands 'JustISP' and "Ant Communications) and a NBNco Retail Service Provider.

FSG Contact Details

Andrew Roberts - CEO
andrew.roberts@fieldsolutions-group.com

www.fieldsolutions-group.com

Field Solutions Holdings Ltd ASX:FSG

t 1300 000 488

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