

31 October 2022

## ASX ANNOUNCEMENT

### Q1 FY23 Quarterly Report and Appendix 4C – Supplementary Information

Future First Technologies Ltd (ASX: **FFT**) (**FFT** or the **Company**) refers to the Quarterly Activities Report and Appendix 4C lodged on 25 October 2022 and provides supplementary information on the following items in response to a request from the ASX:

#### **farmbuy.com Divestment**

The consideration payable to FFT under the Business Sale Purchase Agreement for the sale of farmbuy.com assets is \$800,000 exclusive of GST and is not contingent upon any conditions. The agreement stipulates that staggered payments will be made across six instalments:

1. \$300,000 plus GST upon completion
2. \$100,000 plus GST one month after completion
3. \$100,000 plus GST two months after completion
4. \$100,000 plus GST three months after completion
5. \$100,000 plus GST four months after completion
6. \$100,000 plus GST five months after completion

The \$440,000 reported in the recent Appendix 4C covers payments 1 and 2 of the payment schedule. The payments were received in September 2022 and are inclusive of GST. The further payments for consideration of \$440,000 that FFT refers to in the Appendix 4C are items 3-6 of the payment schedule and include GST.

#### **Return of Rental Guarantee**

The Company will receive \$245,821 from the return of the security deposit held by the landlord on the Melbourne office vacated post the sale of farmbuy.com. FFT have been notified that the funds will be received in the week ending 4 November 2022.

This announcement has been authorised for release by FFT's Board of Directors.

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