1 March 2024

Company Announcements Office
Australian Securities Exchange

Authorised by the Board for immediate release

Hancock & Gore Limited (ASX:HNG) (H&G) completes move to 100% ownership of investee company, Mountcastle

Further to Hancock & Gore Limited's announcement on 16th November 2023, H&G is pleased to announce that it has completed the acquisition of remaining interests in its investee company Mountcastle to move to 100% ownership.

The acquisition consideration comprises H&G shares and following shareholder approval at its Annual General Meeting, H&G today issued 21,602,824 ordinary shares in H&G to the vendors at 35 cents per share. These new share issues are subject to voluntary escrow until 14 May 2025 (being 18 months from the date of signing).

H&G has also paid approximately $216,000 cash to the vendors, being an amount equal to the value of the H&G dividend payable in respect of the consideration shares for the period between signing and completion. H&G will release preliminary half year FY24 results during May 2024 at which it will provide an update on Mountcastle and the entire H&G business.

This announcement is authorised for release by the Board of Hancock & Gore Limited. For more information, please contact the Executive Chair, Sandy Beard on 0412 308 263.

ABOUT H&G

H&G is a diversified investment company with a focus on active management and driving shareholder returns through investing in a board range of opportunities across Private Equity, ASX Listed Equities, funds management and real property, debt funding and other alternative investments. We seek to become a trusted partner of choice that aims to solve our partners' problems, identifying and pursuing opportunities that benefit all parties.