



### Acquisitions/Sales

#### Cookie's Lounge Bar, North Strathfield, NSW

We are pleased to announce that the acquisition of Cookie's Lounge Bar at North Strathfield settled on 30 September 2022. The proposal to acquire the asset was approved at General Meetings of Waratah Hotel Fund and Waratah Hotels No. 2 Limited held on 5 September 2022 with unitholders voting overwhelmingly (98.97%) in favour of the resolution to approve the acquisition.

An application has also been submitted to Liquor and Gaming NSW to lease 5 Gaming Machine Entitlements currently held by the Group's Richmond Hotel, Lismore to Cookie's Lounge Bar, North Strathfield. If approved, this will increase the number of Gaming Machines operating at Cookie's Lounge Bar from the current 22 entitlements up to 27 in total.

The Group remains in a strong financial position post the settlement of Cookie's Lounge Bar with total bank debt having reduced from \$29.682m at 30 June 2022 to its current balance of \$6.837m. The Group also holds a cash balance at present of approximately \$5.0m.

### Unit Holder Distributions

The Group will pay a September 2022 quarter distribution of 2.0 cents per unit to investors this month. The Group has paid quarterly distributions consistently for more than 5 years with the only exception being the March and June 2020 quarters when distributions were not paid due to the impact of Covid-19.

### Update - Mary G's Hotel Lismore

The Group is continuing to renovate sections of Mary G's Hotel Lismore that were damaged by the flooding event in early March 2022. At present, repairs are focusing on the hotel's main bar and indoor dining area which have not re-opened since the flood event. All other areas of the hotel are trading strongly with the hotel's profitability being comparable to its performance prior to the flood event notwithstanding that the hotel is not yet fully operational.