



29 November 2022

Despatch of Disclosure Document

Further to the announcement on 21 November 2022, SeaDragon (the **Company**) understands that Sheldon Limited (the **Offeror**) has today made the unsolicited offer to acquire all of the shares in the Company that it does not already own at \$0.04 per share in cash (the **Offer**). The document in which the Offer is made (the **Disclosure Document**) is attached to this announcement and is being despatched to shareholders.

The Board has formed an Independent Committee, comprised solely of me, to act on all matters arising in connection with, or as a consequence of, the Offer. The Independent Committee recommends that shareholders accept the Offer as soon as possible. That recommendation, including the principal reasons for that recommendation, will accompany the Disclosure Document and is also attached to this announcement.

Dr Craig Patch

Chairman of the Independent Committee