

Porvenir, January 3rd, 2019

Company Communication

Referring to Nova Austral S.A.'s USD 30,000,000 super senior multicurrency revolving facility agreement dated 21 July 2017 with DNB Bank ASA as lender, Nova Austral S.A. has agreed to increase the facility to USD 50,000,000, as permitted by the initial facility documentation.

The facility is currently undrawn, but will be used in the future for our working capital and capex requirements.

Nicos Nicolaides

CEO Nova Austral S.A