ASX Announcement **24 November 2025**

Elanor Investors Group

Market Update

Elanor Investors Group ("Elanor" or "Group") provides an update with respect to the expansion of the Group's strategic alliance with Rockworth Capital Partners ("Rockworth"), whereby Rockworth has committed to invest $125.0 million into Elanor to recapitalise the business and stabilise the balance sheet ("Rockworth Investment") and Elanor will acquire the Firmus business ("Firmus Acquisition").

The Rockworth Investment and the Firmus Acquisition remain subject to regulatory approval, and approval by Elanor securityholders at an Extraordinary General Meeting ("EGM").

The Group, with continued support from Rockworth, has substantially progressed preparations for the EGM. Elanor and Rockworth have agreed to an extension of the sunset date to 23 December 2025 to facilitate the dispatch of the Notice of Meeting to Elanor Securityholders, and further, to extend the sunset date for completion of the transaction to 31 March 2026. The agreed extension of the timetable reflects the Group's ongoing efforts to progress its statutory lodgements, having now held the FY24 AGM, and focusing on lodgement of HY25 accounts, and completion of the audited FY25 results.

The Notice of Meeting and Explanatory Memorandum, including an Independent Expert Report, is now expected to be dispatched to Elanor securityholders in December 2025. Elanor therefore expects that the EGM will be held in late January 2026.

Corporate Notes and Keyview facility

The Group is maintaining regular communication with its secured lender, Keyview, who remain supportive of Elanor's broader de-leveraging and stabilisation initiatives which include completing the Rockworth recapitalisation. The Group is working with Keyview to extend certain covenant milestones under the Keyview Facility Agreement to support completion of the Rockworth transaction.

The Group has received the support of noteholders of the $40 million Corporate Notes ("Notes") for a special resolution to waive certain covenants as Elanor seeks to finalise the Rockworth transaction.

FY25 Financial Results and AGM

The Group is preparing to release its HY25 results and Appendix 4D by the end of November 2025. The Group's FY25 results, Appendix 4E and Annual Report are expected to be finalised in the coming weeks. Elanor will confirm the date for its FY25 Annual General Meeting ("AGM") promptly following finalisation of the FY25 Annual Report.

Following finalisation of the Group's FY25 financial results and lodgement of relevant documents with ASX and approval of the Rockworth Investment and Firmus Acquisition at the EGM, Elanor will engage with the ASX to request the lifting of the suspension of Elanor's securities.

ENDS.

This announcement has been authorised for release by the Elanor Investors Group Board. For further information regarding this request, please contact:

Investor enquiries:
Tony Fehon
Elanor Investors Group
Phone: (02) 9239 8400

Media enquiries:
Erica Borgelt
Partner, SEC Newgate Australia
0413 732 951
Erica.Borgelt@secnewgate.com.au

About Elanor Investors Group

Elanor Investors Group (ASX: ENN) is a real estate investment and funds management group with funds under management across Australia and New Zealand. Elanor's key real estate sectors of focus are the commercial office, retail, industrial and healthcare sectors. Elanor has a proven track record from acquiring and unlocking value in real estate assets that provide strong income and capital growth potential. For more information visit www.elanorinvestors.com.