

30 July 2019

The Manager  
Company Announcements Office  
Australian Securities Exchange

Via: [www.asxonline.com](http://www.asxonline.com)

**LEAF RESOURCES LIMITED (ASX: LER)  
NOTICE UNDER SECTION 708AA(2)(f) CORPORATIONS ACT 2001 (CTH)**

This notice is given by Leaf Resources Limited ABN18 074 969 056 (**Leaf Resources**) under paragraph 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) instrument 2016/84 (**ASIC Instrument**).

Leaf Resources has today announced a non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of 1 fully paid Ordinary Share (**New Shares**) for every 14 Ordinary Shares registered at 7.00pm (Sydney time) on 2 August 2019 (**Record Date**) to shareholders with a registered address in Australia or New Zealand (**Eligible Shareholders**).

The Entitlement Offer will raise approximately \$500,000 before costs, which will be used to progress the Company's strategy of commercialising the Glycell™ process and advancing the development of the first commercial-scale biorefinery facility in Malaysia and providing working capital.

Eligible Shareholders may, in addition to taking up their entitlement in full, apply for additional New Shares out of the shortfall in excess of their entitlement. Additional New Shares will only be allocated to Eligible Shareholders if and to the extent that the Company determines to do so.

In accordance with section 708AA(2)(f) of the Corporations Act, Leaf Resources gives notice that:

- 1) the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act as modified by the ASIC Instrument;
- 2) this notice is being given under section 708AA(2)(f) of the Corporations Act as modified by the ASIC Instrument;
- 3) as at the date of this notice, Leaf Resources has complied with:
  - a) the provisions of Chapter 2M of the Corporations Act as they apply to Leaf Resources; and
  - b) section 674 of the Corporations Act.

- 4) as at the date of this notice there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act as modified by the ASIC Instrument: and
- 5) the potential effect that the issue of Shares will have on the control of Leaf Resources, and the consequences of that effect, will depend on a number of factors, including investor demand. To the extent that shareholders fail to take up their entitlements under the Offer, the percentage of holdings of those shareholders in Leaf Resources may be diluted by those other shareholders who take up some, all or more than their entitlement. At this time, the issue of the New Shares pursuant to the Entitlement Offer is not expected to have any material effect or consequence on the control of Leaf Resources given:
  - a) the Entitlement Offer is structured as a pro-rata issue; and
  - b) the current level of holdings of substantial holders (based on substantial holding notices that have been given to Leaf Resources and lodged with ASX on or before the date of this notice).

Signed for Leaf Resources Limited by



Tim Pritchard  
Company Secretary