

22 October 2020

NOTICE OF BREACH OF ASX LISTING RULE 10.11

Farmaforce Limited (the "Company") (ASX: FFC) advises that, on 12 September 2019, shares were issued under the Company's Employee Benefits Plan to directors of the Company as specified below:

- (i) 250,000 shares issued to Mr Harry Simeonidis;
- (ii) 250,000 shares issued to Dr George Syrmalis or his associated entities;
- (iii) 220,000 shares issued to Mr George Elias or his associated entities; and
- (iv) 220,000 shares issued to Mr Con Tsigounis or his associated entities,

as set out in the Appendix 3Ys and the Appendix 3B applying for the quotation of such shares released to the market on 16 September 2019 and 30 September 2019, respectively.

The issue of such shares to directors constituted an inadvertent breach of ASX Listing Rule 10.11 on the basis that Mr Simeonidis, Dr Syrmalis, Mr Elias and Mr Tsigounis are related parties and the issue of shares required prior approval from the holders of the Company's shares.

Arrangements have been initiated to place the shares held by Mr Simeonidis, Dr Syrmalis, Mr Elias and Mr Tsigounis described above in a holding lock; these shares are required to be sold by the Company by 5.00pm (AEDT) on 18 November 2020. Any profit from the sale of the shares will be donated to an entity registered with the Australian Charities and Not-For-Profits Commission as a charity. The Company will release Appendix 3Ys in respect of the change in each director's interest following completion of the disposal.

The Company regrets this administrative oversight.

This announcement has been authorised for release by the board of directors of the Company. For further information, please contact:

Company Secretary
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