

30th November 2020

Australian Securities Exchange Announcement

Update and extension of offer

Leaf Resources Limited (ASX:LER) (**Company** or **Leaf**) is pleased to announce that it has obtained shareholder approval to proceed with the acquisition of Essential Queensland Pty Ltd (**EQ**) (**Acquisition**). The other resolutions that the Acquisition is conditional on were also passed, resulting in the Acquisition being further progressed towards completion.

A prospectus was lodged with ASIC on 16 November 2020 (**Prospectus**), under which the following offers of securities were made:

- (a) a public offering of 150,000,000 Shares at an issue price of \$0.02 per Share to raise \$3,000,000;
 - (b) an offer of 34,455,861 Options (**Consideration Options**) to be issued to entities controlled by Mr Ken Richards (together, the **Richards Entities**) (or their nominees) in consideration for the cancellation of the options to acquire shares in EQ that are held by the Richards Entities; and
 - (c) an offer of 33,000,000 Performance Rights to be issued to Mr Terence Gray and Mr Grant Yeatman (or their nominees) consideration for the cancellation of the performance rights in the capital of EQ that are held by the Mr Gray and Mr Yeatman,
- (together, the **Offers**).

The Company wishes to advise that the closing date for the Offers has been extended from 5:00pm (EST) on Monday, 30 November 2020 until 5:00pm (EST) on **Monday, 14 December 2020**.

The Offers have been extended to ensure that Leaf can satisfy ASX's relisting conditions.

Despite this extension, Leaf is expecting to meet the relisting date that was set out in the Prospectus' timetable.

The Company also notes that it reserves the right to close the Offers early.

ENDS

About Leaf Resources Ltd (ASX: LER)

Leaf Resources is one of the world's leading companies in converting plant biomass into industrial sugars. Our proprietary process for converting biomass-to-functional industrial sugars enable a myriad of downstream technologies for the production of renewable chemicals that will substitute petrochemicals used in manufacturing today. With our project development and continued technical innovation we are building a robust global business centered on renewable carbon containing products to deliver environmental and economic benefits to our shareholders and our planet. More on www.leafresources.com.au

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