

**30 August 2017**

## **Murray River Organics announces successful completion of Placement**

Murray River Organics Group Limited (ASX: MRG) (**Company**) is pleased to announce the successful completion of its \$5.0 million placement of new shares in the Company (**New Shares**) to institutional investors, announced on 28 August 2017 (**Placement**).

### **Placement**

The Placement was strongly supported and oversubscribed by participating institutional shareholders and new investors at a fixed price of A\$0.30 per New Share, representing a 14% discount to the 5-day volume-weighted average price of the Company's shares on ASX over the 5 trading days up to and including 25 August 2017.

The proceeds from the Placement will be applied to strengthen the Company's balance sheet by reducing debt levels and providing more working capital flexibility.

The Company's Managing Director, Erling Sorensen, said "the Placement attracted strong demand from our participating existing institutional shareholders as well as new investors. We now look forward to welcoming participation from our shareholders when the entitlement offer opens on Thursday, 7 September 2017."

The Company will issue 16,600,000 New Shares pursuant to the Placement, which will rank equally with existing shares on issue from the date of their issue. Settlement of the Placement is currently anticipated to occur on Monday, 4 September 2017. The new shares offered under the Placement are expected to be issued on Tuesday, 5 September 2017 and to commence trading on Wednesday, 6 September 2017.

The Company expects its trading halt to be lifted and its ordinary shares to commence trading on an ex-entitlement basis from market open today.

### **Entitlement Offer**

A further \$7.1 million is expected to be raised through the fully underwritten 3 for 11 pro-rata entitlement offer being conducted in conjunction with the Placement (**Entitlement Offer**). The Entitlement Offer will open on Thursday, 7 September 2017 and close at 5.00pm on Monday, 18 September 2017.

Shareholders (as at 7.00pm (Melbourne time) on the record date of Monday, 4 September 2017) who are eligible to participate under the terms of the Entitlement Offer (**Eligible Shareholders**) will have the opportunity to participate at the same price as provided under the Placement.

#### Certifications



Eligible Shareholders will be invited to subscribe for 3 new shares for every 11 existing shares held as at 7.00pm on Monday, 4 September 2017, at the Offer price of \$0.30 per new share. Entitlements not taken up by Eligible Shareholders and entitlements of ineligible shareholders will be placed by the underwriters Morgans and PAC Partners Pty Ltd.

Further details about the Entitlement Offer are set out in the Prospectus, which the Company lodged with the Australian Securities and Investments Commission and ASX on Monday, 28 August 2017. Eligible Shareholders wishing to participate in the Entitlement Offer should carefully read the Prospectus and an accompanying personalised entitlement and acceptance form. Copies of the Prospectus are available on the ASX website at [www.asx.com.au](http://www.asx.com.au) and on the Company's website at [www.murrayriverorganics.com.au](http://www.murrayriverorganics.com.au).

If you are an Eligible Shareholder and you have questions about the offer, the Company encourages you to contact the Murray River Organics Group Information Line on 1300 850 505 (for calls within Australia) and +61 3 9415 4000 (for calls outside Australia) between 9.00am and 5.00pm (Melbourne time) Monday to Friday during the Entitlement Offer Period for further information. This line will open on Thursday, 7 September 2017.

ENDS

For further information contact:

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#### **About Murray River Organics**

Murray River Organics Group Limited (ASX: MRG) is a leading Australian producer, manufacturer, marketer and seller of certified organic, natural and better-for-you food products. We service the organic, natural and healthy food and snack market globally. Our customers include industrial customers (such as cereal manufacturers, bakeries and confectionary manufacturers), retail customers (such as supermarkets, organic food stores, mass-market, e-commerce retailers and convenience stores) and food service channels (such as specialty and natural food distributors). We operate both in the domestic and international markets, with customers in 26 countries.

For further information please visit [www.murrayriverorganics.com.au](http://www.murrayriverorganics.com.au)

#### **Certifications**

