

TASFOODS LTD

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ASX Release

Completion of Rights Issue

TasFoods Ltd (ASX : TFL) (**Company**) announces that its fully underwritten rights issues of 1 new fully paid ordinary share for every 3.099 existing fully paid ordinary shares at \$0.12c a share to raise \$8 million (**Rights Issue**) closed on Friday, 12th July 2019. The funds raised will be applied to partially fund TasFood's acquisition of the milk processing assets and brands of Betta Milk Co-Operative Society Limited.

The Company was very pleased with the high participation rate in the Rights Issue and wishes to thank shareholders for their strong support of its continued growth.

All Directors took up their full Rights Issue entitlement.

The results of the Rights Issue are as follows:

Total number of New Shares offered for subscription	66,666,667
Total number of New Shares applied for by Eligible Shareholders	45,955,837
Total number of Shortfall Shares	20,710,830
Total number of Shortfall Shares allocated to the sub-underwriter	20,710,830
Total number of Shares on issue on completion of the Rights Issue	273,265,740

For further information in relation to the Rights Issue or the Company please contact:

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About TasFoods

TasFoods, established in 2015, is a diversified food business focused on leveraging the natural attributes of Tasmania's agricultural and food production environment to create premium food products for sale to Australian and export customers. The company owns a stable of high value food brands, focused on the three key product categories of Chicken (Nichols Poultry), Dairy (Pyengana, Meander Valley and Robur Farm) and Horticulture (Shima Wasabi).

TasFoods has a strong and loyal customer base in Tasmania and continues to focus on showcasing the State's finest produce to the world.

