

28 February 2020

COMPLETION OF BOOKBUILD

- The Bookbuild has closed, marking the completion of the Entitlement Offer
- Capital raising will settle on Tuesday, 3 March 2020, and the shares will relist on Thursday, 5 March 2020

Murray River Organics Group Limited (ASX:MRG) (“Company” or “MRG”) announces the completion of the Bookbuild and Top Up Facility components of its fully underwritten 3.843 for 1 accelerated renounceable entitlement offer to raise approximately \$25 million, announced on Thursday, 6 February 2020 (“Entitlement Offer”).

Approximately 943 million New Shares attributable to entitlements not taken up under the Entitlement Offer, and entitlements of ineligible shareholders (“Shortfall Shares”), were offered for sale through the Bookbuild conducted yesterday (Thursday, 27 February 2020).

Bids received did not cover the number of Shortfall Shares. As a result there will be no proceeds available for distribution to non-participating and ineligible shareholders, and the Shortfall Shares following completion of the Bookbuild (excluding those applied for under the Top Up Facility) have been allocated to sub-underwriters.

As outlined in the Prospectus, major shareholder Thorney (as defined in the Prospectus) took up its full entitlement and partly sub-underwrote the Entitlement Offer. As a result, Thorney’s voting power following completion of the Entitlement Offer and the issue of shares to Arrow in connection with the Company’s exit from the Colignan lease will increase to approximately 42.65%, from 33.05%.

The New Shares taken up by eligible shareholders under the Retail Entitlement Offer, and New Shares taken up in the Bookbuild and Top Up Facility are expected to be issued on Wednesday, 4 March 2020. The New Shares and the Company’s existing shares on issue are expected to come out of suspension and recommence trading on the ASX on Thursday, 5 March 2020.

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The Board of the Company authorised the release of this announcement to ASX.

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.

For further information please visit www.murrayriverorganics.com.au.

