



Pure Foods Tasmania Ltd
100 -104 Mornington Rd
Mornington TAS 7018
ASX: PFT
+61 3 6231 4233
www.purefoodstas.com

ASX Announcement

Pure Foods Tasmania Limited (ASX:PFT)

28 August 2024

Management and Board Changes

Pure Foods Tasmania Ltd (ASX:PFT) ('**PFT**' or 'the **Company**') announced today an interim leadership change following the resignation of Michael Cooper, as announced on 8 July 2024.

As advised, Michael Cooper, CEO and MD of PFT, had expressed his desire to leave the role to pursue other interests. In his time with PFT, he was instrumental in the listing of the Company on the ASX, navigating COVID and managing an increasingly challenging economic environment. The Board has asked Michael to remain a Director while the Company continues to investigate potential merger target(s) as well as completing a number of restructuring initiatives which began under his direction.

In the interim, the current Non-Executive Chairman of PFT, Malcolm McAully, has accepted the role of Executive Chairman, with no additional remuneration, to continue the restructuring and business realignment that began in early January 2024. He will work closely with the Board and Executive team, to oversee the restructuring, including the potential divestment of assets and ongoing discussions with potential merger partner(s).

Michael's last day is Friday 30 August as the CEO/MD although he will remain a Director until the Company has employed a suitable replacement. These discussions have been ongoing for a period longer than the Company would have preferred and the added complexity is the changing business mix that will follow from the restructuring and potential divestment of some assets, both of which are yet to be completed (and are subject to any approvals required by the listing rules).

The Board thanks Michael for his committed focus and tireless energy.

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This announcement has been authorised for release and approved by the Board of PFT.

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For further information, please contact:

Corporate

Malcolm McAully

Executive Chair

+61 418 271 411

About Pure Foods Tasmania (PFT)

Pure Foods Tasmania Pty Ltd was formed in 2015 with the aim to enhance and promote Tasmania's premium food and beverage businesses. PFT's strategy is to develop new premium products within our existing brands and, to acquire complementary brands and businesses and to increase our market penetration and distribution for our suite of brands and products globally. PFT's suite of brands and businesses include Woodbridge Smokehouse, Tasmanian Pate, Daly Potato Co, The Cashew Creamery Pastures.