

TasFoods Limited ACN 084 800 902
(formerly OnCard International Limited)

17 December 2015

By ASX Online

ASX Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

The Van Diemen's Land Company acquisition – litigation update

During a further hearing in the Supreme Court of Victoria today of the case by TasFoods Limited (**Company**) against Tasmanian Land Company Limited and others in connection with the Company's agreement to acquire the assets of The Van Diemen's Land Company, Moon Lake Investments Pty Ltd (**Moon Lake**), the other party that entered into a later sale agreement to acquire the same assets, gave an undertaking that it will not proceed to complete that acquisition without first giving 5 business' days written notice to the Company (amongst others). The Moon Lake sale agreement is subject to FIRB approval which may be given on or before 29 January 2016.

Accordingly, in the event that Moon Lake were to give 5 business days' notice, the Company will have an opportunity to seek urgently to convene the Court of Appeal of the Supreme Court of Victoria to hear an application for interlocutory relief to restrain completion of the Moon Lake acquisition, pending the hearing and determination of the Company's application for leave to appeal, and the appeal, if leave be granted.

The Company continues to take steps to have its application for leave to appeal heard as soon as may be possible in January 2016, and to prepare for the trial scheduled to commence on 22 February 2016.