

Companies Announcement Office
ASX Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

SETTLEMENT OF SALE OF BUSINESS TO CONSOL ENERGY

CFOAM Limited (ASX:CFO) advises that it has completed the agreement for the sale of its 74.34% interest in CFOAM Corp to a subsidiary of CONSOL Energy Inc. for US\$1,000,000.

The key conditions, which have now been satisfied, were CFOAM Limited shareholder approval under Listing Rule 11.2 of the ASX Listing Rules, achieved on 10 August 2022, and a full release of any parent company guarantees provided by CFOAM Limited to the USA domiciled entities, CFOAM Corp and CFOAM LLC, as well as any required third-party consents to the transactions.

Please refer to the ASX announcement of 7 July 2022 relating to the ASX Listing Rules implications of this sale of the CFOAM business.

CFO is continuing to review and investigate new opportunities for investment.

This ASX release has been approved for release by Gary Steinepreis on behalf of the Board of Directors

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