

ASX ANNOUNCEMENT

8 March 2018

Company Announcements Office
ASX Limited

Sale of Aurigin Foods Pty Ltd

Following the receipt of shareholder approval on 13 February 2018, the Company advises that the sale of Aurigin Foods Pty Ltd (**Aurigin**) for a consideration of 10,000,000 fully paid ordinary shares in the capital of Aurigin Australia Ltd (**AAL**) has been completed.

The Company further confirms that, following the receipt of shareholder approval and as a consequence of the completion of the sale of Aurigin, the Company has executed the \$500,000 loan agreement with Aurigin.

The \$500,000 loan to Aurigin is interest free and is repayable on the earlier to occur of a Liquidity Event (see below) or a date that AAL is financially able to repay the Loan.

For the purposes of the loan agreement, a Liquidity Event is defined as the occurrence of any of the following:

- a) a sale by AAL of Aurigin;
- b) a sale by AAL and/or Aurigin of the Aurigin business; and
- c) an initial public offering of AAL shares in conjunction with an ASX listing.

Malcolm Carson
Chairman