



19 November 2014

Mr Ben Tippet
Adviser, Listings Compliance (Perth)
Australian Stock Exchange Limited
ASX Compliance Pty Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By Email: Ben.Tippet@asx.com.au

Frankland River Olive Company Limited (the “Company”) Appendices 3X

Dear Ben

I refer to your letter dated 17 November 2014 in relation to the Company’s announcements lodged with ASX Ltd (“ASX”) on 13 November 2014 regarding initial director’s interest notices for Mia Iva Civa and Nina Letari (“Appendices 3X”).

In response to your queries, I advise as follows:

1. Please explain why the Appendices 3X were lodged late.

The Company is undergoing continuous management changes following the previous resignation of two of the three Directors of the Company, along with the Company Secretary. This occurred at a time of the peak olive harvest period, together with limited handover from the past Directors who undertook managing compliance and no succession plan created the delay on the lodgement. This matter was coupled with the difficulty and requirement to identify new Directors under prevailing market conditions.

2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

The Directors acknowledge their disclosure obligations and a review of the Company’s existing policies and procedures is continuing, with the intention of

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confirming the adequacy of these policies. The Company is also in the process of outsourcing professional services to assist in meeting and complying with all listing requirements.

3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

As advised in point 2 above, the Company shall ensure compliance by outsourcing to a professional advisor and in addition, the Board will be considering whether it is appropriate for the Directors to enter into service agreements to ensure correct governance.

I trust that you find the above in order. Please feel free to contact me with any further questions.

Yours sincerely

Ivo Paul Letari
Director

For and on behalf of
FRANKLAND RIVER OLIVE COMPANY LIMITED



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17 November 2014

Sherry Jin
Company Secretary
Frankland River Olive Company Ltd
PO Box 388
Welshpool WA 6986

By email: sherry@froc.com.au

Dear Sherry,

Frankland River Olive Company Limited (the "Company")

I refer to the following:

1. The Company's announcements lodged with ASX Ltd ("ASX") on 13 November 2014 regarding initial director's interest notices for Mia Iva Civa and Nina Letari ("Appendices 3X").
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The

entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendices 3X indicate that Ms Letari and Ms Civa were appointed on 27 August 2014 the Appendices 3X should have been lodged with the ASX by 3 September 2014. As the Appendices 3X were lodged on 13 November 2014 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3X were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to Ben.Tippett@asx.com.au. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Wednesday 19 November 2014**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

[sent electronically without signature]

Ben Tippett
Adviser, Listings Compliance (Perth)