

25 May 2016

**By ASX Online**

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

**Prospectus issued for capital raising to raise up to \$30.25 million**

TasFoods Limited (**Company**) is pleased to invite applications from eligible investors to apply for 121 million new fully paid ordinary shares in the Company at \$0.25 each to raise up to \$30.25 million (before costs) (**Offer**), pursuant to the prospectus lodged by the Company with the Australian Securities and Investments Commission today. A copy of the prospectus was also given to ASX Limited (**ASX**) today.

The issue of shares under the Offer was approved by the Company's shareholders at a general meeting held last Monday, and shares issued will rank equally from the date of their issue with the existing fully paid ordinary shares in the Company.

Proceeds of the Offer will:

- (a) assist with funding the proposed acquisition of Nichols Poultry Pty Ltd and associated assets (**Nichols Poultry**); and
- (b) provide the Company with working capital as it continues its strategy of building an integrated business based on premium branded food products primarily sourced from Tasmania.

**Nichols Poultry acquisition**

As previously announced to ASX, the Company has been granted an option to acquire 100% of the shares in Nichols Poultry Pty Ltd, which owns and operates the Nichols Poultry branded processing business located on the north west coast of Tasmania. The Company also has inter-conditional options to acquire an electricity generating wind turbine and approximately 91 hectares of land on which the Nichols Poultry processing facility, feed mill and wind turbine are located.

**Eligible investors**

A person is an eligible investor under the Offer if the person has a registered address in Australia or is located in any other place in which, or to whom, it would be lawful to make the Offer.

**Offer partly underwritten**

The Offer is underwritten for up to 100 million shares which are the subject of the Offer by Bell Potter Securities Limited, subject to the terms of the underwriting agreement. This represents \$25 million (or approximately 83%) of the \$30.25 million which the Company is seeking to raise under the Offer.

**Offer is conditional**

The issue of shares under the Offer is subject to the Company being satisfied that completion of the Nichols Poultry acquisition is imminent. If the Offer does not proceed or is withdrawn for any reason (including where the conditions are not satisfied), or if any shares that are applied for by an applicant are not allocated to that applicant, the application money with respect to those shares will be returned in full as soon as reasonably practicable, without interest.

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**Suspension from quotation**

ASX has exercised its discretion under rule 11.1.3 of the ASX Listing Rules to require the Company to re-satisfy the requirements in chapters 1 and 2 of the ASX Listing Rules, in light of the proposed Nichols Poultry acquisition. Chapters 1 and 2 set out the rules relating to the admission of an entity to ASX's official list and quotation of the entity's securities on the securities exchange operated by ASX.

The Company's shares were suspended from quotation from the time of closure of last Monday's general meeting and will not be reinstated until ASX approves the Company's re-compliance with chapters 1 and 2 of the ASX Listing Rules.

While the Company anticipates that it should meet the requirements for re-admission on completion of the Offer and the Nichols Poultry acquisition, re-admission and quotation of the shares is ultimately at the discretion of ASX and so there is no guarantee that re-admission or quotation will occur.

**Key dates**

<b>Event</b>	<b>Date</b>
Offer opens	Wednesday 25 May 2016
<b>Offer closes</b>	<b>Tuesday 7 June 2016 at 5:00 pm (Melbourne time)</b>
Satisfaction of conditions of the Offer and issue of shares	On or before Wednesday 15 June 2016
Completion of Nichols Poultry acquisition	Wednesday 15 June 2016
Suspension of quotation ends and quotation of new shares commences	Monday 20 June 2016

These times and dates are indicative only and subject to change, in particular the date for satisfaction of the conditions to the Offer (and consequently the dates for ending suspension of quotation for shares and issue of new shares) may occur after the dates indicated above. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to change any date, including to extend the closing date of the Offer, to close the Offer early, to accept late applications either generally or in particular cases, or to withdraw or reduce the size of the Offer without notice. Any extension of the closing date will have a consequential effect on the issue date of new shares. If the Offer is withdrawn, application money will be returned in full as soon as reasonably practicable without interest.

**Further information**

The terms and conditions of, and further information about, the Offer is set out in the prospectus, which an eligible investor should read in its entirety before deciding whether to apply for shares under the Offer. Any person who wants to acquire shares under the Offer will need to complete the application form that is in or accompanies the prospectus.

The prospectus can be downloaded from the Company's website at [www.tasfoods.com.au](http://www.tasfoods.com.au). While the Offer is open, a paper copy of the prospectus will be provided free of charge to any person who is entitled to receive a copy and who requests a copy by contacting the Company's share registrar, Advanced Share Registry, by telephone on +61 8 9389 8033, by facsimile on +61 8 9262 3723 or by email at [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au).



**Rob Woolley**  
Chairman