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By ASX Online

ASX Market Announcements Office
Australian Securities Exchange
Exchange Centre
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Sydney NSW 2000

Postponement of general meeting regarding Nichols Poultry acquisition to Monday 23 May 2016

The directors of TasFoods Limited (**Company**) have determined to postpone the general meeting of the Company to consider the proposed acquisition of Nichols Poultry Pty Ltd and associated assets (**Nichols Poultry**) that was scheduled to be held on Monday 2 May 2016 until Monday 23 May 2016. The annual general meeting (**AGM**) of the Company is also being held on Monday 23 May 2016, commencing at 11:00 am (Launceston time). The general meeting will begin immediately following the AGM. The venue is unchanged and the meetings will be held at the offices of the Company, 52-54 Tamar Street, Launceston, Tasmania, 7250.

The purpose of the 2 May general meeting was to consider resolutions relating to the proposed acquisition of Nichols Poultry as well as an issue of shares under a capital raising to assist with funding of the acquisition and to 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.

The directors have decided to change the minimum issue price of shares under the proposed capital raising (see further below). Accordingly, the meeting is being postponed to give shareholders more time to consider the amended resolutions which reflect that change.

Under the proposed capital raising as described in the notice of general meeting, the Company was to undertake a general offer under a prospectus of up to 110 million ordinary shares in the Company at an issue price of at least \$0.275 each, to raise up to \$30.25 million (before costs of the offer) and additionally to issue shares to Nichols Investments Pty Ltd to satisfy up to \$2 million of the consideration to be provided by the Company for the Nichols Poultry acquisition. The directors have decided to reduce the minimum issue price under the capital raising to \$0.25 each. The actual issue price may be higher than \$0.25 and will be finalised by the time the proposed offer is made to investors. However, assuming shares are offered at the minimum issue price, up to 121 million ordinary shares would be offered under the capital raising to raise that same amount and additionally up to 8 million consideration shares would be issued to Nichols Investments Pty Ltd.

Resolutions 2 to 8 set out in the notice of general meeting have been amended to reflect the reduction in the minimum issue price. There are no changes to resolutions 1 and 9 as set out in the notice of general meeting.

In view of the general meeting being postponed to Monday 23 May 2016, the key dates in relation to the Nichols Poultry acquisition and capital raising have been updated as follows:

Hold general meeting of Company	Monday 23 May 2016
Lodge prospectus for capital raising with ASIC	Wednesday 25 May 2016
Open capital raising offer	Wednesday 25 May 2016
Close capital raising offer	Friday 10 June 2016 at 5:00 pm (Melbourne time)
Issue shares under capital raising	Wednesday 22 June 2016

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Complete acquisition

Wednesday 22 June 2016

Dates in this announcement are indicative only and subject to change. The Company reserves the right, subject to the *Corporations Act 2001* (Cth) and the ASX Listing Rules, to change any date. If the above timetable changes materially, the change will be announced through ASX.

The Company will shortly despatch to shareholders supplementary material for the postponed general meeting, including a copy of the amended resolutions as they are to be considered at the postponed general meeting.

Rob Woolley
Chairman

