

22 October 2015

## ASX ANNOUNCEMENT/MEDIA RELEASE

### FarmaForce Pre-quotation Disclosure

The following information is required to be provided to ASX Limited for release to the market in connection with the admission to the official list of the fully paid ordinary shares in FarmaForce Limited (**Company**) (ASX Code: FFC).

#### Close of Offer

FarmaForce Limited is pleased to announce that the Initial Public Offering shares (the **Offer**) under the Replacement Prospectus dated 10 August 2015 (the **Prospectus**), closed successfully on 20 October 2015.

The Company has determined the allocation of shares in the manner described under the Offer.

#### Completion of Issue of Shares

The Company has completed the issue of 16,923,471 ordinary shares under the Offer at an issue price of \$0.30 per share. In addition to the issue of shares under the Offer, the Company has also successfully completed the issue of 19,302,500 fully paid ordinary shares by converting \$3,860,500 of convertible notes into shares under the terms of Convertible Note agreements (**Note Agreements**) referred to in the Prospectus. Under the terms of the Note Agreements, and as set out in the Prospectus, the Company has also issued 19,302,500 unlisted options exercisable at \$0.20 between the period commencing 24 months and ending 36 months from the date of official quotation of the Company's securities.

The Company has also completed the issue of 1,275,009 ordinary shares to iQ3Corp Ltd, the lead manager of the Offer.

Official quotation of 30,375,134 of the Company's ordinary shares (being those shares issued under the Offer and the Company's convertible note issue not subject to ASX restriction under Chapter 9 of the Listing Rules) is expected to occur at 11:00am (AEST) on 27 October 2015.

#### Restricted Securities

As required under Chapter 9 of the Listing Rules, the Company's existing shareholder, the lead manager to the Offer, the current convertible note holders and option holders have entered into restricted securities agreements with the Company,



restricting them from dealing with their securities holdings. The period of escrow varies between different security holders and ranges from 24 months from the date of official quotation of the Company's securities (for the existing shareholder and related parties), to 12 months from the date of official quotation (for unrelated Optionholders) or the from the date Convertible Notes are issued (for unrelated Convertible noteholders), respectively.

The total number of restricted securities held and the respective escrow periods are as follows.

Type of security	Number of Securities	Escrow Period
Existing Shareholder: iQnovate Ltd	90,000,000 Ordinary fully paid shares	<b>24 months</b> from the date of official quotation of the Company's securities.
Lead Manager: iQ3Corp Ltd	1,275,009 Ordinary fully paid shares	<b>24 months</b> from the date of official quotation of the Company's securities.
Related Party seed capitalists - Convertible Note Conversion Shares	300,001 Ordinary fully paid shares	<b>24 months</b> from the date of official quotation of the Company's securities.
Unrelated Party seed capitalists - Convertible Note Conversion Shares	5,550,836 Ordinary fully paid shares	<b>12 months</b> from the date Convertible Notes were issued, between 10 July 2015 and 27 July 2015.
Convertible note Loyalty Options	19,302,500 \$0.20 Loyalty Options	18,402,500 Options escrowed for <b>12 months</b> from the date of official quotation of the Company's securities. 900,000 Options escrowed for <b>24 months</b> from the date of official quotation of the Company's securities.

### Additional information

The following information is released as pre-quotation disclosure.

1. Distribution schedule
2. Top 20 holders
3. Appendix 1A and Information Form and Checklist
4. The Company's Prospectus
5. The Company's Constitution



farmaforce

6. The Company's audited accounts for the financial years ended 30 June 2014 and 30 June 2015.
7. An updated statement of commitments.
8. An updated pro-forma statement of financial position.
9. The terms and conditions of the Company's current Loyalty Options on issue and additional explanatory statement.
10. A copy of the Company's employee share plan.
11. The Company's Corporate Governance Statement.
12. The Company's Key Management Personnel Securities Trading Policy.
13. A copy of the Investigating Accountant's Report issued under the Offer.

Yours sincerely

**Kelvin Boateng**  
Company Secretary  
FarmaForce Limited

