

Update on Letter of Intent

The Board of Directors of **Leaf Resources Limited (ASX:LER)** (“**Leaf**” or “**Company**”) received a letter at the close of business on Thursday 19 January 2023 raising certain claims about the recent Letter of Intent issued to Leaf on 10 January 2023.

In order to protect the interests of shareholders and the company as well as comply with ASX regulations, the board immediately resolved to place the company into a trading halt until the matter was investigated.

The Board has now completed its investigation and sought legal advice in this matter accordingly.

In this regard, the Board is satisfied with the bonafides of the parties involved and has resolved for the company to resume trading.

The share placement detailed in the announcement on 10 January 2023 will be progressed with the notice of meeting to be sent out to shareholders shortly.

For more information please contact:

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AUTHORISATION STATEMENT

This announcement has been authorised to be given to ASX by the Board of Leaf Resources Limited.

ABOUT LEAF RESOURCES

Leaf is positioning itself to become a leading global supplier of natural and renewable pine chemicals. It has developed a proprietary process to naturally extract pine chemicals by employing the trees own solvent chemicals to extract rosin and terpenes. These products are commonly used in industrial manufacturing and are a key input to everyday end products. These products include adhesives, gum, inks, paint, car tyres and perfume.