
TasFOODS LTD

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ABN 53 084 800 902 ACN 084 800 902

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Exchange Centre
20 Bridge Street
Sydney NSW 2000

Appointment of new Chair

TasFoods Limited ABN 53 084 800 902 (**Company**) is pleased to announce that Shane Noble has agreed to become a non-executive director of the Company and chair of the board of directors. Shane's appointment as a director is expected to be made at a board meeting to be held this month. After a short transition period, Shane is expected to take over from Tony Robinson as chair.

Shane Noble brings with him extensive experience in the consumer foods and agribusiness industries. Most recently, Shane was the Executive Chairman and Chief Executive Officer of Green's Foods Holdings which he successfully transformed through an integrated plan of profit improvement initiatives and strategic acquisitions.

Shane's experience is well suited to his intended role with the Company which in addition to the usual duties of a non-executive director and chair, will include finding suitable acquisition opportunities for the Company.

In connection with his appointment as a director it has been agreed that:

- (a) Shane (or his nominee) will subscribe for (and the Company will issue) 3 million ordinary share in the Company at an issue price of \$0.17 each (payable in full by the time of issue); and
- (b) the Company will also issue to Shane (or his nominee) 5 million options for no cash consideration, each of which will entitle the option holder to acquire one ordinary share in the Company at an exercise price of \$0.20 until 30 November 2021, subject to adjustment to the number of underlying shares and/or exercise price due to pro rata offers of ordinary shares and other share capital reorganisations and otherwise on and subject to usual option terms.

The money raised from the issue of the shares will be used by the Company for general working capital purposes and/or to assist the Company pay for any future acquisitions. Shareholder approval for the issue of these securities will not be sought.

Tony Robinson
Chair

