

10 February 2020

## MURRAY RIVER ORGANICS COMPLETES INSTITUTIONAL ENTITLEMENT OFFER

- Institutional component of the Entitlement Offer successfully completed, raising proceeds of approximately \$8.62 million, with all eligible institutional shareholders electing to take up 100% of their entitlements
- The Retail Entitlement Offer opens on Thursday, 13 February 2020

Murray River Organics Group Limited (ASX:MRG) ("Company") confirms that it has successfully completed the institutional component ("Institutional Entitlement Offer") of its fully underwritten accelerated renounceable entitlement offer ("Entitlement Offer" or "Offer") of new fully paid ordinary shares in the Company ("New Shares") at an Offer Price of \$0.015 cents per share to raise approximately \$25 million.

### Institutional Entitlement Offer

The Institutional Entitlement Offer closed at 5.00pm on 7 February 2020 and raised gross proceeds of approximately \$8.62 million. The Institutional Entitlement Offer received strong support from existing institutional shareholders, with all eligible institutional shareholders electing to take up 100% of their entitlements.

Completion of the Institutional Entitlement Offer represents the first stage of MRG's fully underwritten Entitlement Offer which is expected to raise approximately \$25 million. The net proceeds of the Entitlement Offer will, in conjunction with the proposed sale of non-core farming assets, enable the restructuring and resizing of the existing debt facility while providing capital to execute the Company's branded food product growth strategy.

New Shares under the Institutional Entitlement Offer are expected to be issued on 18 February 2020 and are expected to commence trading on a normal settlement basis on the trading day after Completion of the Offer, when the voluntary suspension is lifted and trading in all MRG shares resumes.

### Retail Entitlement Offer

The retail component of the Offer ("Retail Entitlement Offer") will open on 13 February 2020 and is expected to close at 5.00pm (AEDT) on 25 February 2020.

The Retail Entitlement Offer will be open to eligible retail shareholders, being shareholders as at the record date of 10 February 2020 who have a registered address in Australia or New Zealand; are not an Ineligible Institutional Shareholder and do not hold shares on behalf of an Ineligible Institutional Shareholder (to that extent); and are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer ("Eligible Retail Shareholders").

Under the Retail Entitlement Offer, Eligible Retail Shareholders are being offered the opportunity to subscribe for 3.843 New Shares for every 1 fully paid existing share held at 7.00pm AEDT on the Record Date of Monday 10 February 2020, at the Offer Price of \$0.015 per New Share. Eligible Retail Shareholders who take up 100% of their entitlements are also able to subscribe for additional shares in excess of their entitlement at the Bookbuild price.

Eligible retail shareholders should carefully read the Prospectus in full and accompanying personalised entitlement and acceptance form which are expected to be despatched on Thursday, 13 February 2020. The Prospectus will also be made available at (<https://murrayriverorganicsoffer.thereachagency.com>). The Prospectus and personalised entitlement and acceptance forms will be sent electronically to those eligible retail shareholders who have elected to receive communications from MRG electronically.

### Bookbuild and Top Up Facility

Entitlements not taken up under the Entitlement Offer, and entitlements of ineligible shareholders, will be offered for sale through the Bookbuild to be conducted 27 February 2020. The amount realised for those entitlements (the "Premium"), if any, will be remitted proportionally to holders of those entitlements and to ineligible shareholders at the close of the Bookbuild. Eligible Retail Shareholders are also able to elect to take up additional shares under a Top Up Facility at the Bookbuild price.

Note that if you are an ineligible shareholder or you choose to let your entitlement lapse, you cannot participate in the Entitlement Offer and your percentage shareholding in MRG will be diluted as a result of the Entitlement Offer.

On completion of the Entitlement Offer the Company's Shares will come out of suspension and are expected to recommence trading on the ASX on Thursday, 5 March 2020.

### Summary of Key Dates

Event	Date
Announcement Date, Prospectus lodged with ASIC, Institutional Entitlement Offer opens	Thursday, 6 February 2020
Institutional Entitlement Offer closes (5.00pm)	5.00pm Friday, 7 February 2020
Announcement of completion of Institutional Entitlement Offer	Monday, 10 February 2020

Event	Date
Record Date under the Entitlement Offer (7.00pm)	Monday, 10 February 2020
Retail Entitlement Offer opening date	Thursday, 13 February 2020
Offer Prospectus dispatched to shareholders	Thursday, 13 February 2020
Institutional Entitlement Offer Settlement Date	Monday, 17 February 2020
Issue of New Shares under the Institutional Entitlement Offer	Tuesday, 18 February 2020
Retail Entitlement Offer closing date (5.00pm)	Tuesday 25 February 2020
Shortfall Notification Date and announcement of Retail Entitlement Offer results	Wednesday 26 February 2020
Bookbuild Date	Thursday, 27 February 2020
Announcement of results of Bookbuild	Friday, 28 February 2020
Retail Entitlement Offer, Bookbuild and Top Up Facility Settlement Date	Tuesday, 3 March 2020
Issue of New Shares under Retail Entitlement Offer and additional New Shares under Bookbuild and Top Up Facility	Wednesday, 4 March 2020
Voluntary suspension lifted All Shares commence trading	Thursday, 5 March 2020

These dates are indicative only and are subject to change without notice. All times and dates refer to times and dates in Melbourne, Australia. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, the Company has the right, with the consent of the underwriter, to amend the timetable, including extending the retail entitlement offer or accepting late applications (either generally or in particular cases) without notice.

**For further information, contact:**

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The Board of the Company authorised the release of this announcement to ASX.

Murray River Organics Group Limited (ASX: MRG) is a leading Australian producer, manufacturer, marketer and seller of certified organic, natural and better-for-you food products. We service the organic, natural and healthy food and snack market globally.

For further information please visit [www.murrayriverorganics.com.au](http://www.murrayriverorganics.com.au)

