



ABN 33 115 131 667

ASX: CBO

ASX Announcement – 15 December 2021

**ASIC Form 604 (Notice of change of interests of substantial holder)
– McGavin Group**

The attached ASIC Form 604 relates to a change of interests in Cobram Estate Olives Limited (“CBO” or “Company”) securities held by entities associated with the Company’s Chair and Co-founder, Rob McGavin.

As a result of the Company’s successfully completed \$50 million institutional placement at \$2.00 per share, together with the Company’s recent dividend reinvestment plan, and the exercise of options, the Company has recently issued a total of 26,063,924 new CBO shares.

Consequently, whilst there has been no change in the number of CBO shares held by entities associated with the Company’s Chair and Co-founder, Rob McGavin, the percentage of the Company’s shares in which Rob McGavin has an interest has decreased by approximately 1.2%.

It should be noted that this change in percentage of CBO shares held has occurred due to dilution only, and that Rob McGavin has not sold, and currently has no intention of selling, any CBO shares.

A summary of CBO shares held by Rob McGavin, the total number of CBO shares on issue, and the percentage of CBO shares held by Rob McGavin, both on listing date and current, follows:

	11/08/2021	15/12/2021
CBO shares held by Rob McGavin	72,044,376	72,044,376
Total CBO shares on issue	387,436,594	413,500,518
% of CBO shares held by Rob McGavin	18.6%	17.4%

Should you have any questions regarding this notice, please contact me at investors@cobramestateolives.com.

Kind regards

Russell Dmytrenko

Company Secretary

On behalf of the Board of Cobram Estate Olives Limited

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About Cobram Estate Olives Limited

Cobram Estate Olives is Australia's largest producer and marketer of premium quality extra virgin olive oil. The company currently owns over 2.4 million olive trees planted on 6,584 hectares of farmland in central and north-west Victoria and 149,000 trees planted on 305 hectares of long-term leased and freehold properties in California, USA. In total, the company currently owns 18,500 hectares of freehold farmland, of which 16,700 hectares is freehold farmland in central and northwest Victoria and southwest New South Wales. The company also owns Australia's largest olive tree nursery, three olive mills, two olive oil bottling and storage facilities, and the Modern Olives® laboratory. With operations in Australia and the USA, export customers in 17 countries, and a portfolio of premium brands including Australia's number one extra virgin olive oil*, Cobram Estate®, the company is a market leader in the Australian extra virgin olive oil industry and a leader in sustainable olive farming.

For further information, please visit <https://cobramestateolives.com.au>.

** Source: IRI scan data, Financial Year 2021.*

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme Cobram Estate Olives Limited

ACN/ARSN 115 131 667

1. Details of substantial holder (1)Name Robert Douglas McGavin, Katherine Anna McGavin and their associates as set out in this notice
("McGavin Group")

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 14 December 2021

The previous notice was given to the company on 11 August 2021

The previous notice was dated 11 August 2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	72,044,376	18.6%	72,044,376	17.4%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
No change in relevant interest. Voting power diluted due to recent share issuances. Refer ASX announcements.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
McGavin Group	Robert Douglas McGavin	Robert Douglas McGavin	Relevant interest under section 608(1)(a) of the Act as the holder of ordinary shares and sections 608(1)(a) and (b) of the Act as controllers of power to vote and dispose of ordinary shares	29,047,068 Fully Paid Ordinary Shares	29,047,068

	Robert Douglas McGavin and Katherine Anna McGavin	Robert Douglas McGavin and Katherine Anna McGavin	Relevant interest under section 608(1)(a) of the Act as the holder of ordinary shares and sections 608(1)(a) and (b) of the Act as controllers of power to vote and dispose of ordinary shares	3,072,744 Fully Paid Ordinary Shares	3,072,744
	McGavin Investments Pty Ltd	McGavin Investments Pty Ltd	Relevant interest under section 608(1)(a) of the Act as the holder of ordinary shares	17,673,984 Fully Paid Ordinary Shares	17,673,984
	RD & KA McGavin Pty Ltd	RD & KA McGavin Pty Ltd	Relevant interest under section 608(1)(a) of the Act as the holder of ordinary shares	12,461,538 Fully Paid Ordinary Shares	12,461,538
	Bool Investments Pty Ltd	Bool Investments Pty Ltd	Relevant interest under section 608(1)(a) of the Act as the holder of ordinary shares	7,837,170 Fully Paid Ordinary Shares	7,837,170
	Jubilee Park Vines Pty Ltd	Jubilee Park Vines Pty Ltd	Relevant interest under section 608(1)(a) of the Act as the holder of ordinary shares	1,951,872 Fully Paid Ordinary Shares	1,951,872

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Robert Douglas McGavin	c/ Level 13, 664 Collins Street, Docklands VIC 3008
Katherine Anna McGavin	c/ Level 13, 664 Collins Street, Docklands VIC 3008
McGavin Investments Pty Ltd	Level 13, 664 Collins Street, Docklands VIC 3008
RD & KA McGavin Pty Ltd	Level 13, 664 Collins Street, Docklands VIC 3008
Bool Investments Pty Ltd	Level 13, 664 Collins Street, Docklands VIC 3008
Jubilee Park Vines Pty Ltd	Level 13, 664 Collins Street, Docklands VIC 3008

Signature

print name Robert Douglas McGavin

sign here



date 15 December 2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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