



Announcement Summary

Entity name

COBRAM ESTATE OLIVES LIMITED

Date of this announcement

Wednesday January 14, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	PERFORMANCE RIGHTS EXPIRING 30-SEP-2028	90,000	06/01/2026
New class - code to be confirmed	OPTION EXPIRING 30-SEP-2030 EX \$3.25	500,000	06/01/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

COBRAM ESTATE OLIVES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

115131667

1.3 ASX issuer code

CBO

1.4 The announcement is

New announcement

1.5 Date of this announcement

14/1/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS EXPIRING 30-SEP-2028

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

6/1/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

The Performance Rights were issued under Equity Incentive Plan for nil consideration, with a vesting date of 1 September 2028 and an expiry date of 30 September 2028. The material terms of the Performance Rights and the Equity Incentive Plan were provided in Schedule 1 of 2023 Annual General Meeting Notice of Meeting, which is available at: <https://announcements.asx.com.au/asxpdf/20231002/pdf/05v11wtk0k5ndv.pdf>

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The material terms of the Equity Incentive Plan are provided in Schedule 1 of 2023 Annual General Meeting Notice of Meeting, which is available at: <https://announcements.asx.com.au/asxpdf/20231002/pdf/05v11wtk0k5ndv.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

90,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 30-SEP-2030 EX \$3.25

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

6/1/2026



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

The Options were issued under Equity Incentive Plan for nil consideration and are exercisable into ordinary fully paid shares at \$3.25 per share , with a vesting date of 1 September 2030 and an expiry date of 30 September 2030. The material terms of the Options and the Equity Incentive Plan were provided in Schedule 1 of 2023 Annual General Meeting Notice of Meeting, which is available on the ASX announcement platform at: <https://announcements.asx.com.au/asxpdf/20231002/pdf/05vl1wtk0k5ndv.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 3.25000000	30/9/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

CBO : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The material terms of Equity Incentive Plan were provided in Schedule 1 of 2023 Annual General Meeting Notice of Meeting, which is available on the ASX announcement platform at: <https://announcements.asx.com.au/asxpdf/20231002/pdf/05vl1wtk0k5ndv.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

The Options were offered on 19 December 2025.

Issue details

Number of +securities

500,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CBO : ORDINARY FULLY PAID	477,411,191

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CBOAG : OPTION EXPIRING 22-MAR-2026 EX \$1.50	180,000
CBOAH : OPTION EXPIRING 17-APR-2026 EX \$1.50	1,200,000
CBOAI : OPTION EXPIRING 17-APR-2028 EX \$1.50	14,250,000
CBOAN : PERFORMANCE RIGHTS EXPIRING 15-SEP-2027	182,000
CBOAO : OPTION EXPIRING 30-SEP-2029 EX \$2.65	300,000
CBOAL : OPTION EXPIRING 30-SEP-2029 EX \$1.80	1,375,000
CBOAM : OPTION EXPIRING 30-SEP-2031 EX \$1.80	1,375,000
New class - code to be confirmed : PERFORMANCE RIGHTS EXPIRING 30-SEP-2028	90,000
New class - code to be confirmed : OPTION EXPIRING 30-SEP-2030 EX \$3.25	500,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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