



Update Summary

Entity name

OLIVER'S REAL FOOD LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Monday April 19, 2021

Reason for update to a previous announcement

- a. Update of the date of General Meeting when shareholders approval for issue of securities will be sought.
- b. Update of number of securities agreed to be issued.
- c. Update of proposed issue date of the securities.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

OLIVER'S REAL FOOD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

166495441

1.3 ASX issuer code

OLI

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

- a. Update of the date of General Meeting when shareholders approval for issue of securities will be sought.
- b. Update of number of securities agreed to be issued.
- c. Update of proposed issue date of the securities.

1.4b Date of previous announcement(s) to this update

Tuesday March 9, 2021

1.5 Date of this announcement

Monday April 19, 2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday May 20, 2021	<input checked="" type="checkbox"/> Actual	No

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ASX +security code and description

OLI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

50,000,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Monday May 24, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday May 20, 2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No



7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Additional working capital to support the Company's restructuring and growth plans including third party servicing and logistics arrangements.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

N/A