



Oliver's Real Food Ltd  
ABN 33 166 495 441

PO Box 3678  
TUGGERAH NSW  
(02) 4353 8055

**15 March 2023**  
**ASX Announcement**

**Oliver's Real Food Limited (ASX: OLI)**  
**TWO NEW STORES**  
**PHEASANTS NEST NSW**

Oliver's Real Food Limited (OLI or the Company) is pleased to announce that the Company has signed a Heads-of-Agreement (HOA) to secure two Quick Service Restaurants (QSR) at Pheasants Nest, NSW, on the Hume Highway located 100kms south of Sydney. Operated by Ampol, there is a service centre Southbound and Northbound, and our stores, whilst situated within the food court area, will have drive through capability.

The new service centres are currently under construction, and we expect both stores to commence trading during the September quarter of 2023.

The Board advises that the leases should be finalised in the coming weeks, and we will update the market once signed. Preliminary forecast numbers for the establishment of the stores and the ongoing operations will be released once the leases are signed.

The business plan was discussed with our principal lenders, who confirmed their support to meet the fit-out and other establishment costs. This support is in addition to the current negotiated and disclosed lending agreements.

Once established, these new stores will house the latest store configuration, incorporating all the new initiatives and styles the Company is developing.

Natalie Sharpe, Oliver's CEO, said, "This marks a significant step for the Company as we focus on growing our business. The Hume Highway south of Sydney is one of the busiest in the country, and we have high expectations, for revenue and contribution to the Company's future profitability".

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This ASX release has been authorised by the Board of Directors.

**For further information please contact:**

**Martin Green, Chairman**  
martin.green@olivers.com.au

**[www.olivers.com.au](http://www.olivers.com.au)**