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Oliver's Real Food Ltd
ABN 33 166 495 441

13 MARCH 2019
ASX ANNOUNCEMENT

Oliver's Real Food (ASX:OLI)

PO Box 3678
TUGGERAH NSW
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Cost Reductions – Subsidiary Liquidations

Further to the Company's recent announcements regarding the new Board and its focus on reducing costs to improve the performance of the Company, the Board advises that it has today finalized the liquidation of four subsidiaries, each of whom housed an Oliver's trading store which had been previously closed.

The subsidiaries that have been placed into voluntary liquidation comprise Oliver's Horsham Pty Ltd; Oliver's Dubbo West Pty Ltd; Oliver's Albury North Pty Ltd; and Oliver's Coomera Pty Ltd.

These store closures and subsequent liquidations are part of the ongoing commitment of the new Board to return the Company to profitability. The result of these liquidations will be to stem unnecessary cash outflows and eliminate contingent liabilities which would otherwise continue draining ongoing operations.

It is the view of the Board that the expected savings and resulting cash flow associated with these liquidations will far outweigh the costs of taking this action.

For further information please contact:

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About Oliver's Real Food Limited (ASX:OLI)

Oliver's Real Food Limited (**Oliver's**) listed on the ASX on 21 June 2017. Over its 13-year operating history, Oliver's has established a significant market position providing a healthy fast food alternative for travellers on Australia's major arterial highways. Oliver's Real Food is the world's first "certified organic fast food chain" and provides its customers with premium quality, "real" food that is fresh, natural, & free from additives and preservatives.

Oliver's is a conscious business that understands, and is committed to, the interdependency of "all stakeholders" including our, customers, investors, team members, suppliers, the environment, and the communities in which we operate. www.oliversrealfood.com.au