



Oliver's Real Food Ltd
ABN 33 166 495 441

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23 June 2017

OLIVER'S REAL FOOD LIMITED (OLI) –PURCHASE OF DELICIOUS AND NUTRITIOUS

Oliver's Real Food Limited ACN 166 495 441 (**Oliver's** or the **Company**) is pleased to advise that it has executed a Share Sale and Purchase Agreement for the acquisition of the remaining 25% stake in The Delicious & Nutritious Food Company Pty Ltd (**D&N**) not already owned by Oliver's. This follows the execution of a non-binding heads of agreement to acquire the 25% stake which was disclosed in the Oliver's Prospectus dated 17 May 2017 (**Prospectus**).

Oliver's currently owns a 75% controlling interest in D&N, a specialist organics drinks manufacturer of Red Dragon products, which supplies Oliver's branded Organic Turmeric Ginger Beer, Lemon Lime and Bitters and Sugar Free Ginger Beer. D&N supplies over 500 other retailers with beverages under the Red Dragon brand.

As part of its growth strategy, Oliver's intends to pursue business acquisitions that leverage existing business specializations in organic and healthy fast food offerings. The acquisition of the remaining 25% stake of D&N, so that D&N will become a wholly owned subsidiary of Oliver's, is an example of this strategy.

In consideration for the acquisition the Company will provide consideration of \$375,000 to the vendor, Graham Andrew Darroch, by way of an issue of 1,875,000 shares in the capital of Oliver's at the IPO price of \$0.20 per share. As part of the transaction the Company will also repay all outstanding debt owed to Mr Darroch in accordance with its stated use of part of the funds raised under the IPO. The transaction is expected to complete on 1 July 2017, and the consideration shares will be issued at that time.

For further information please contact:

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