



Oliver's Real Food Ltd  
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**03 January 2023**  
**ASX Announcement**

## **Oliver's Real Food Limited (ASX: OLI)** **ASX Update – Request for reinstatement**

At our recent Annual General Meeting (AGM), the Board of Directors advised shareholders that on 18 November, the Company lodged a new request for the reinstatement of OLI shares on the ASX.

The ASX has advised the Company that based on the information provided in our submission, the current suspension will continue under Listing Rule 12.2.

Whilst the Company is disappointed with the continued suspension, we can report that the ASX did note our very recent positive trading performance, the proposed debt restructure (subject to shareholder approval) and our positive operating cash flow in two of the last three months.

While the ASX does not regard these factors as sufficient to warrant reinstatement and expressly preserves all of its discretions under the Listing Rules, ASX would be likely to consider that OLI complies with Listing Rule 12.2 and, therefore, would be prepared to reinstate OLI's securities to quotation if, before 27 February 2023, the Company's improving financial performance is confirmed via our first-half FY23 results showing positive operating cash flow, an unmodified audit report, along with positive operating cash flow for January 2023.

In addition, the ASX requires OLI to obtain an independent expert's report that confirms that OLI's working capital and financial condition (including operating results and cash flow forecasts which have been provided to ASX) is sufficient for OLI to carry out its objectives in the 12 months following the reinstatement of its shares.

The Company now has a very clear pathway to the reinstatement of our shares, and the Board is optimistic, based on current strong trading conditions, that we will demonstrate to the ASX and the independent expert that our improving financial position will be sufficient for OLI to carry out its objectives in the 12 months following reinstatement.

The Board is in the process of appointing an independent expert, and we will keep shareholders informed of any further developments in due course.

The Company must advise all shareholders, and ASX's recent correspondence has confirmed, that OLI will be removed from the official list from the commencement of trading on Monday, 27 February 2023, if OLI shares are not reinstated on that date. This is in accordance with ASX policy as set out in section 3.3 of Guidance Note 33.

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

**For further information please contact:**

**Martin Green, Chairman**

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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 15-year operating history, Oliver's has established a significant market position providing a health 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 additive 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](http://www.oliversrealfood.com.au).