

24 July 2017



UPDATE ON OPERATIONAL PLATFORM AND MANAGEMENT CHANGE

Triadelphia, WV, USA: CFOAM Limited (CFO:ASX, "CFOAM" or "the Company") provides this update on the operational platform since the appointment of Mr. Alain F. Bouruet-Aubertot as an Executive Director of CFOAM Ltd, with direct oversight of the Company's US-based operations.

Mr Bouruet-Aubertot has initiated a full review of the operational platform's processes as part of the transition of the management changes and will be undertaking a detailed scoping study on platform optimisation and expansion, market penetration and opportunities for the CFOAM® and PFOAM™ product lines. The Company will provide a further update as this work is completed.

The Company also advises that Mr Dan Placha, Chief Operating Officer, has resigned for personal reasons. Mr Placha will work with the Company on a transitional basis. The Board would like to thank Dan for his contribution to Carbon Innovations, LLC.

It is also noted that Mr Placha's performance based remuneration of 1,250,000 performance rights and 1,750,000 options will be forfeited as the vesting conditions have not been met.

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About CFOAM Limited

CFOAM® is an inorganic carbon material that is manufactured from coal, pitch or lignin feedstock. CFOAM® manufactured in this process has a rigid foam structure, similar in appearance to pumice stone, but with entirely different properties. CFOAM® is currently used across a wide variety of markets including composite tooling for the aerospace sector, energy absorbing applications and defence applications. Additional markets such as the automotive applications for energy absorption and fire resistance are also expected become significant to the Company over time.

ASX ANNOUNCEMENT

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CFOAM® was developed to meet the growing demand for ultra-high-end performance engineering materials in the, industrial, aerospace, military and commercial product markets.

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