

CFOAM LIMITED
ACN 611 576 777
THIRD SUPPLEMENTARY PROSPECTUS

1. IMPORTANT INFORMATION

This supplementary prospectus (**Third Supplementary Prospectus**) which supplements the prospectus dated 20 October 2020 (**Original Prospectus**), as modified by the first supplementary prospectus dated 27 October 2020 (**First Supplementary Prospectus**) and second supplementary prospectus dated 6 November 2020 (**Second Supplementary Prospectus**) (together, the **Prospectus**) issued by CFOAM Limited (ACN 611 576 777) (**Company**).

This Third Supplementary Prospectus was lodged with the ASIC on 10 November 2020. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Third Supplementary Prospectus.

This Third Supplementary Prospectus must be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Third Supplementary Prospectus. To the extent of a conflict between the Prospectus and the Third Supplementary Prospectus, this Third Supplementary Prospectus will prevail.

This Third Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus, copies of which can be downloaded from the website of the Company at www.cfoam.com. Shareholders may also request a hard copy of this Third Supplementary Prospectus free of charge by contacting the Company at +61 8 9420 9300.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

2. REASONS FOR THIRD SUPPLEMENTARY PROSPECTUS

As announced on 9 November 2020, the Takeovers Panel has declined to conduct proceedings on the application from shareholders of the Company who collectively hold 37.5% of the issued shares in the Company in relation to the affairs of the Company.

A copy of the announcement is set out in Annexure A to this Third Supplementary Prospectus.

By this Third Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in Section 3 below primarily for the purpose of updating Section 6 (Continuous disclosure obligations) of the Prospectus.

In order to ensure that this information is properly incorporated into the Prospectus, it must be lodged with the ASIC and released to ASX. This Third Supplementary Prospectus has been drafted to comply with the relevant provisions of the Corporations Act.

3. AMENDMENTS TO THE PROSPECTUS

The Prospectus is amended as set out below.

3.1 Continuous disclosure obligations

The table under paragraph 4 of Section 6.2 of the Prospectus is deleted and replaced with the following:

Date	Description of Announcement
9 November 2020	T/overs Panel: CFO Panel Declines to Conduct Proceedings
4 November 2020	Notices received to call a general meeting
4 November 2020	TOV: CFOAM Limited Panel Receives Application
30 October 2020	Quarterly Activities Report
30 October 2020	Appendix 4C - quarterly
29 October 2020	Notice of Annual General Meeting/Proxy Form
29 October 2020	Letter to shareholders - AGM meeting restrictions
29 October 2020	Despatch of Prospectus
28 October 2020	Appendix 2A
28 October 2020	Disclosure Document - Supplementary prospectus
26 October 2020	Board changes
21 October 2020	Update - Proposed issue of Securities
20 October 2020	Proposed issue of Securities
20 October 2020	Renounceable Issue - Prospectus
8 October 2020	Proposed issue of Securities
8 October 2020	Proposed issue of Securities
8 October 2020	New investment opportunity and funding update
5 October 2020	Date of AGM & Closing Date for Director Nominations
1 October 2020	Appendix 4G – Corporate Governance Statement

4. ACTION BY INVESTORS

As the outcome of the Sections 203D and 249D notices are to be determined in the future, the content of this Third Supplementary Prospectus is not considered to be materially adverse to investors, and no action is needed to be taken by investors. Investors should continue to monitor the ASX announcements platform as the Company will provide updates as required.

5. CONSENTS

The Company confirms that each of the advisors that have given their written consent to being named in the Prospectus (refer to Section 6.7) have not withdrawn that consent prior to the lodgement of this Third Supplementary Prospectus with the ASIC.

6. DIRECTORS' AUTHORISATION

This Third Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Third Supplementary Prospectus with the ASIC.



Gary Steinepreis
Non-Executive Chairman
For and on behalf of
CFOAM LIMITED



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP20/75

Monday, 9 November 2020

CFOAM Limited – Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application dated 3 November 2020 from shareholders who collectively hold 37.5% of the issued shares in CFOAM Limited in relation to the affairs of that company¹.

On 8 October 2020, CFOAM announced that it had entered into an “*agreement to invest A\$1,550,000 to acquire a strategic 10.24% interest in Innovaero Technologies Pty Ltd (Innovaero), an Australian Aerospace and Defence Technology business*”, conditional (among other things) on CFOAM completing a new equity raising for a minimum of A\$3,000,000 (**Innovaero Investment**). CFOAM also announced that it would undertake a 4 for 3 renounceable entitlement issue at an issue price of \$0.015 per share to raise up to A\$3,843,181 (**Entitlement Issue**) (see [TP20/74](#)).

The Panel considered (among other things) that:

- there was no evidence that the Entitlement Issue will have or is likely to have an effect on the control of CFOAM and
- delaying the Entitlement Issue could impact on CFOAM’s ability to raise funds.

The Panel noted the discretion given to the directors to allocate shares under the shortfall offer (**Shortfall Shares**) in accordance with the terms set out in clause 2.7 of the Entitlement Issue Prospectus. The Panel considered that if the directors allocate the Shortfall Shares in a manner that will have or is likely to have an effect on control then this may be grounds for a further application.

The Panel concluded there was no reasonable prospect that it would make a declaration of unacceptable circumstances. Accordingly, the Panel declined to conduct proceedings.

The sitting Panel was Richard Hunt (sitting President), Bill Koeck and James Stewart.

¹ The shareholder applicants were Jogchum Brinksma, Sydney 2000 Pty. Ltd, Brian Joseph, William Rouse, Muhammad Qubbaj, Seda Baghonian, Gregory Rubino, Toby Chandler, Vivienne Maya, Teni Zadorian and Robert Michael Reveley

The Panel will publish its reasons for the decision in due course on its website www.takeovers.gov.au.

Allan Bulman

Director, Takeovers Panel
Level 16, 530 Collins Street
MELBOURNE VIC 3000

Ph: +61 3 9655 3500

takeovers@takeovers.gov.au