



Announcement Summary

Entity name

CFOAM LIMITED

Announcement Type

New announcement

Date of this announcement

Monday April 20, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
CFO	ORDINARY FULLY PAID	14,381,238

Proposed +issue date

Monday April 20, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CFOAM LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

46611576777

1.3 ASX issuer code

CFO

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday April 20, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday April 8, 2020	<input checked="" type="checkbox"/> Actual	Yes

Comments

Issue of 1,000,000 ordinary shares upon performance rights condition being met was approved by shareholders on 29 November 2019.

Issue of 2,979,876 ordinary shares on conversion of convertible notes approved by shareholders on 11 July 2019.

All of the other below issues were approved on 8 April 2020:

676,190 ordinary shares - in lieu of director and management fees

700,000 ordinary shares - in lieu of director and management fees

2,780,952 ordinary shares - in lieu of director and management fees

1,875,000 ordinary shares - converting loan

644,375 ordinary shares - converting loan

3,724,845 ordinary shares - early offer repayment

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ASX +Security Code and Description

CFO : ORDINARY FULLY PAID



Maximum Number of +securities proposed to be issued

14,381,238

Purpose of the issue

Issue of ordinary shares for matters approved by shareholders:
-conversion of convertible notes (A\$0.18) including early offer repayment (\$0.00)
-converting loans (A\$0.08)
-in lieu of director and management fees (A\$0.105)
-performance rights as vesting period met (A\$0.00)

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.08000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Monday April 20, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Wednesday April 8, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

Yes



7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Not applicable

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

There a number of share issues being made at prices (\$0.18, \$0.00, \$0.08 and \$0.105) as detailed in the Notice of meeting and Appendix 2A.
Performance rights have no issue price (\$0.00)