

CFOAM LIMITED
ACN 611 576 777
SUPPLEMENTARY PROSPECTUS

1. IMPORTANT INFORMATION

This supplementary prospectus (**Supplementary Prospectus**) is dated 27 October 2020 and is supplementary to the prospectus dated 20 October 2020 (**Prospectus**) issued by CFOAM Limited (ACN 611 576 777) (**Company**).

This Supplementary Prospectus was lodged with the ASIC on 27 October 2020. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This 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 Supplementary Prospectus. To the extent of a conflict between the Prospectus and the Supplementary Prospectus, this Supplementary Prospectus will prevail.

This 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 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 SUPPLEMENTARY PROSPECTUS

As announced on 26 October 2020, Flemming Bjoernslev has resigned as a Director of the Company and Nicholas Ong has been appointed as a Non-Executive Director.

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in Section 3 below primarily for the purpose of providing additional information to Shareholders in relation to the resignation of Flemming Bjoernslev, the appointment of Nicholas Ong and to update the directors' interests and remuneration.

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 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 Corporate Directory

The words "*Flemming Bjoernslev, Non-Executive Director*" are removed from the Corporate Directory and replaced with "*Nicholas Ong, Non-Executive Director*".

3.2 Directors' Interests in Securities

Section 1.3 of the Prospectus is deleted and replaced with the following:

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below:

Director	Shares	Options	Performance Rights	Share Entitlement	\$
Gary Steinepreis ^{1,2}	12,645,157	500,000	Nil	12,645,157	252,903.14
Todd Hoare ³	2,875,565	97,500	150,000	2,875,565	57,511.30
Nicholas Ong ⁴	Nil	Nil	Nil	Nil	Nil
Flemming Bjoernslev ^{5,6}	1,300,000	Nil	3,000,000	1,300,000	26,000.00

Notes:

- 3,200,000 Shares held by LeisureWest Consulting Pty Ltd as trustee for the LeisureWest Trust A/C of which Mr Steinepreis is the sole director and a general beneficiary. 9,445,157 Shares and 500,000 Options held indirectly by Oakhurst Enterprises Pty Ltd of which Mr Steinepreis is the sole director and a 50% shareholder.
- Subject to Shareholder approval at the AGM, Oakhurst Enterprises Pty Ltd, who holds a Converting Loan with a value of \$200,000, has agreed to convert the Converting Loan into 13,333,333 Shares at A\$0.015 per Share.
- 1,909,375 Shares, 97,500 options and 150,000 performance rights held directly by Mr Hoare, 290,000 Shares held by Robyn Ann Hoare + Trevor John Hoare <Hoarehouse Family A/C>, 676,190 Shares held by MXCV Pty Ltd of which Mr Hoare is a director.
- Nicholas Ong was appointed as a Director on 24 October 2020.
- 1,300,000 Shares held directly by Mr Bjoernslev.
- Flemming Bjoernslev resigned as a Director on 23 October 2020.

3.3 Interests of Directors

The third paragraph and table under the "Remuneration" heading of Section 6.5 of the Prospectus is deleted and replaced with the following:

The following table shows the total (and proposed but not confirmed) annual remuneration paid to both executive and non-executive Directors in the past financial year and the proposed remuneration for the current financial year.

Director	Financial Year ended 30 June 2020	Financial Year ending 30 June 2021 (Proposed but not confirmed)
Gary Steinepreis	US\$44,104	US\$45,000
Todd Hoare	US\$45,443	US\$45,000
Nicholas Ong ¹	Nil	US\$23,000
Flemming Bjoernslev ²	US\$266,807	Nil

Notes:

- Nicholas Ong was appointed as a Director on 24 October 2020.
- Flemming Bjoernslev resigned as a Director on 23 October 2020. Mr Bjoernslev will not be paid any fees for the financial year ending 30 June 2021.

4. ACTION BY INVESTORS

As the content of this Supplementary Prospectus is not considered to be materially adverse to investors, no action is needed to be taken by investors.

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 Supplementary Prospectus with the ASIC.

6. DIRECTORS' AUTHORISATION

This 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 Supplementary Prospectus with the ASIC.

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