



## ASX Announcement

### Breach of Listing Rules 7.1 and 3.10.3C

Pure Foods Tasmania Limited (ASX: PFT)

29 January 2026

Pure Foods Tasmania Ltd (ASX:PFT) (**PFT** or **Company**) wishes to advise that it has become aware of inadvertent breaches of Listing Rules 7.1 and 3.10.3C.

The breach of Listing 7.1 occurred as at the time PFT made an announcement on 5 August 2025 to issue 7,500,00 Shares<sup>1</sup> and 7,500,000 Options<sup>1</sup>, PFT interpreted Listing Rule 7.1A on the basis that PFT could issue **any** equity securities using its 10% placement capacity under Listing Rule 7.1A. PFT now understands that only securities in an existing class of quoted equity securities can be issued under Listing Rule 7.1A in accordance with the price requirement in LR 7.1A.3 (which means only Shares can be issued using PFT's Listing Rule 7.1A placement capacity – not Options). As a result, the 6,042,562 Options that were issued on 5 August 2025 that were announced to be issued under PFT's 10% placement capacity under Listing Rule 7.1A should have been issued using PFT's 15% placement capacity under Listing Rule 7.1.

The misinterpretation in August 2025 had the cascading effect in PFT issuing 1,649,805 securities on 24 September 2025 in breach of Listing Rule 7.1. If all of these securities were valued at a \$0.02 price – the same value as the Shares that were issued – this equates to approximately \$32,996 in dollar terms. In the context of PFT's issued capital, PFT does not consider this amount material but recognises that a breach of Listing Rule 7.1 is a serious matter.

PFT also notes that although it announced the issue of securities on 5 August 2025 and 1 September 2025<sup>2</sup> and lodged an Appendix 3B in respect of these issues, PFT did not:

- lodge an Appendix 2A in respect of the issue on 5 August 2025 until 15 December 2025; and
- an Appendix 2A and Appendix 3G in respect of the issue of Shares and Options in respect of the issue of securities on 24 September 2025 until 12 December 2025.

PFT should have notified ASX by issuing the Appendix 2A and Appendix 3G within 5 business days of the issue of the relevant securities in accordance with Listing Rule 3.10.3C.

1. "Shares" and "Options" have the same meaning as set out in the announcement on 5 August 2025.
2. An Appendix 3B was lodged on 8 August 2025 and 24 September 2025 respectively.

In addition, following PFT's Extraordinary General Meeting on 29 August 2025 (**EGM**) PFT announced on 1 September 2025 the issue of an aggregate of 147,425,000 Shares and 147,425,000 Options as part of PFT's recapitalisation of its balance sheet. As disclosed in PFT's Appendix 3B on 24 September 2025, PFT issued an additional 6,890,605 Shares and 6,890,605 Options compared to the announcement on 1 September 2025. The additional Shares and Options were issued as PFT became aware that it also needed to convert the accrued interest payable in respect of the \$1.19m in shareholder loans that were converted from debt to equity (as approved at PFT's EGM) into Shares and Options. The accrued interest in respect of these shareholder loans represented 5,140,603 Shares and 5,140,603 Options with the balance (being 1,750,000 Shares and 1,750,000 Options) issued to lenders who had lent PFT in aggregate \$35,000 but were not the subject to a resolution at the EGM. Similar to the issue of Options on 5 August 2025, PFT stated that it issued the 6,890,605 Options on 24 September 2025 using its 10% placement capacity under LR 7.1A. These Options should have been issued using PFT's 15% placement capacity under LR 7.1.

PFT confirms that it has established procedures to ensure compliance with the ASX Listing Rules, including Listing Rules 7.1 and 7.1A. The Company has reviewed its corporate governance policies and procedures and considers them adequate to ensure ongoing compliance. However, the Company recognises the seriousness of the breach and has taken appropriate remedial action and further steps to mitigate any future breaches of the ASX Listing Rules, such as reviewing template placement capacity worksheets to mitigate administrative errors in the future. PFT calculates available placement capacity in accordance with ASX-compliant templates but following these recent inadvertent breaches, PFT will introduce additional measures, including refreshed training by external advisors on Listing Rule 7.1 and in particular the exceptions to Listing Rules 7.1 and 7.1A to mitigate the risk of breaches in the future.

This announcement was approved for release to the ASX by the Board of PFT.

Jusitn Hill  
Company Secretary

## About Pure Foods Tasmania (PFT)

Pure Foods Tasmania Pty Ltd was formed in 2015 with the aim to enhance and promote Tasmania's premium food and beverage businesses. PFT's strategy is to develop new premium products within our existing brands and in the plant-based food market, to acquire complementary brands and businesses and to increase our market penetration and distribution for our suite of brands and products globally. PFT's suite of brands and businesses include Woodbridge Smokehouse, Tasmanian Pate, Daly Potato Co and the PFT Ice Cream Division.

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