ASX Announcement

UPDATED ANNOUCEMENT: Issue of 15,000,000 Shares – Placement, Debt Conversion and Employee Remuneration

Pure Foods Tasmania Limited (ASX: PFT) **26 August 2026**

Pure Foods Tasmania Limited (ASX: PFT) (Company) refers to its announcement titled **"Proposed Issue of Shares" released on Friday, 21 August 2026**.

The Company provides this updated announcement to clarify and provide additional information in relation to the issue of **15,000,000 fully paid ordinary shares** comprising shares issued under a placement, shares issued in satisfaction of existing debt and shares issued under employee remuneration arrangements.

Placement

The Company issued **11,681,818 fully paid ordinary shares at an issue price of $0.022 per share**, raising gross proceeds of **$257,000**.

Of the placement shares, 2,727,273 shares were issued to J.A.F Capital Pty Ltd, a substantial shareholder of PFT, for consideration of $60,000. The remaining 8,954,545 shares were issued to other unrelated sophisticated and/or professional investors for aggregate consideration of $197,000.

None of the placement subscribers is a related party or member of key management personnel of the Company.

The issue price of $0.022 per share represents a 15.4% discount to the closing price of PFT shares on 25 August 2026 of $0.026 per share and a 13.5% discount to the 15-day VWAP of $0.0254 per share up to and including 25 August 2026.

The placement shares were issued pursuant to the Company's available placement capacity under **ASX Listing Rule 7.1,** without shareholder approval.

Debt conversion

The Company issued **2,863,636 fully paid ordinary shares in satisfaction of $58,000 of existing debt**, comprising:

- **2,500,000 shares** at a deemed issue price of **$0.020 per share**, in full satisfaction of **$50,000 of existing debt**; and
- **363,636 shares** at a deemed issue price of **$0.022 per share**, in satisfaction of **$8,000 of existing debt**.

The issue of the shares extinguished the relevant amounts owing by the Company in respect of those debts.

Employee remuneration

The Company issued **454,546 fully paid ordinary shares at a deemed issue price of $0.022 per share** under employee remuneration arrangements, representing an aggregate value of **$10,000**.

The shares were issued to two employees of the Company, with **227,273 shares issued in respect of $5,000 of remuneration for each employee**.

Update to previous announcement

This announcement **updates and supersedes** the Company's announcement titled **"Proposed Issue of Shares" released on Friday, 21 August 2026**.

The Company confirms that the total number of shares issued was **15,000,000**.

The Company has also lodged an updated Appendix 2A correcting administrative errors contained in the Appendix 2A lodged on 24 August 2026.

Corporate
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