

# CFOAM LIMITED

ABN 46 611 576 777

LEVEL 1, 33 ORD STREET

WEST PERTH WA 6005

TEL: +61 8 9 226 1524

## ASX ANNOUNCEMENT

9 January 2023

Companies Announcement Office  
ASX Limited  
Level 6, 20 Bridge Street  
Sydney NSW 2000

### COMPANY UPDATE-ASX Listing Rule 12.1

On 7 July 2022, CFOAM Limited (ASX:CFO) advised that the Company had entered into a conditional agreement for the sale of its 74.34% interest in CFOAM Corp to CONSOL Energy Inc. for US\$1,000,000. On 17 August 2022, this agreement was completed.

CFO has continued to review and investigate new opportunities for investment but, at this stage, CFO has not finalised any suitable proposals.

As previously announced, a disposal by a listed entity of its main undertaking can raise issues under ASX Listing Rule 12.1 and 12.2, which oblige a listed entity to satisfy ASX on an ongoing basis that the level of its operations is sufficient, and its financial condition adequate, to warrant its continued quotation of its securities.

ASX have afforded a period of 6 months for CFO to demonstrate that it is compliant with Listing Rule 12.1. Due to no new proposal being finalised, ASX have confirmed that it will suspend trading in CFO's securities.

In any event, the consequences of a disposal of the main undertaking are that any transaction CFO proposes to enter into may, if required by ASX, attract the application of Listing Rule 11.1.3 and as a result the Company may, if required by ASX, be required to re-comply with Chapters 1 and 2 of the Listing Rules.

Please refer to ASX Guidance Note 12: Significant Change to Activities which provides further information on significant changes to activities and how the Listing Rules apply to those changes.

*This ASX release has been approved for release by Gary Steinepreis on behalf of the Board of Directors*

*For further details, please contact:*

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*Director*

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Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which CFO operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside CFO's control.

CFO does not undertake any obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of CFO, its directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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