

13 October 2015

Company Announcements

For Immediate Release

ASX Code: ONC

OnCard International Limited (**OnCard** or **Company**) advises that it is undertaking due diligence for the purpose of acquiring The Van Diemen's Land Company which operates a substantial dairy based farming business in north west Tasmania. This opportunity is consistent with OnCard's strategy to ultimately build an integrated business based on premium food products primarily sourced from Tasmania. The Company has made a non-binding offer and paid a deposit. The Company will provide further updates to the market as and when there are any material developments in relation to the transaction.

It is expected that the Company will undertake a share capital raising to assist with funding of the acquisition and will seek shareholder approval if it decides to proceed with the transaction. The Company also intends to consult with ASX as to the application of rules 11.1.2 and 11.1.3 of the ASX Listing Rules before any binding acquisition agreement is entered into.

If you have a query about any matter covered by this announcement, please contact Mr Rob Woolley, on + 61 414 508 130.

Ends:

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