



ABN: 32 115 131 667

ASX: CBO

ASX Announcement – 3 October 2025

Results of Share Purchase Plan

Cobram Estate Olives Limited (“**CBO**” or “the **Company**” or “**Group**”) is pleased to announce the successful completion of the Company’s non-underwritten Share Purchase Plan (“**SPP**”) which closed at 5:00pm (AEST) on Monday, 29 September 2025. The SPP complemented CBO’s successfully completed \$175.0 million institutional placement (“**Placement**”) which was announced on 9 September 2025. The share price for the SPP was \$3.20 per share (“**Offer Price**”), being the same price paid for CBO ordinary shares (“**Shares**”) by institutional and sophisticated investors in the Placement, and represented a 0.9% discount to CBO’s closing price of \$3.23 per share on Friday, 5 September 2025 prior to the announcement of the Placement and SPP.

Results of the Share Purchase Plan and Shortfall Placement

The Company received 445 valid applications under the SPP offer, raising \$6.1 million, complimenting the \$175.0 million institutional Placement. Funds raised under the SPP were free of any brokerage, commission, and transaction costs. The Board sincerely thanks the participating shareholders for their support of the SPP.

CBO also advises that 625,000 Shares not taken up under the SPP have been placed with a long-term existing shareholder who did not have an opportunity to participate in the Placement, raising an additional \$2.0 million at the Offer Price of \$3.20 per share (“**Shortfall Placement**”). The Board thanks the participating shareholder for their support of the Shortfall Placement. The Shortfall Placement shares will be issued from the Company’s existing ASX Listing Rule 7.1 capacity. There were no lead manager fees payable on the Shortfall Placement.

The Company raised, in aggregate, \$8.1 million from the SPP and the Shortfall Placement.

CBO’s Non-Executive Chair and Co-Founder, Rob McGavin, said:

“We were delighted to provide our shareholders the opportunity to participate in the SPP at the same price as the institutional and sophisticated investors in the Placement. We are grateful to the shareholders who participated for their continued support, and we look forward to putting these funds to work to accelerate our growth initiatives in the USA.”

The Company will issue approximately 2.5 million new shares under the SPP and Shortfall Placement. Allotment of the new Shares is scheduled for Monday, 6 October 2025, with the new

Shares expected to be quoted on the ASX on Tuesday, 7 October 2025. Holding statements are expected to be dispatched on Tuesday, 7 October 2025.

New Shares issued under the SPP and Shortfall Placement will rank equally with CBO's existing Shares.

Use of Funds

As announced on 9 September 2025, the funds raised from the Placement, SPP, and Shortfall Placement will be used to accelerate the execution of CBO's growth strategy in the United States of America, including the purchase of additional freehold farmland and the development of approximately 1,600 hectares of olive groves on this additional land.

On behalf of the CBO Board, I would like to thank participating shareholders for their support. For further information regarding this announcement, please contact us at investors@cobramestateolives.com.

Kind regards

Rob McGavin

Non-Executive Chair and Co-founder

Authorised for release by Rob McGavin on behalf of the Board of Cobram Estate Olives Limited

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About Cobram Estate Olives Limited

CBO is Australia's largest vertically integrated olive farmer and marketer of premium quality extra virgin olive oil. The Company owns a portfolio of premium olive oil brands including Cobram Estate® and Red Island®. CBO's olive farming assets include over 2.6 million olive trees planted on 7,000 hectares of farmland in central and north-west Victoria and 790,000 trees planted on 1,025 hectares of long-term leased and freehold properties in California, USA. The Company also owns Australia's largest olive tree nursery, three olive mills, two olive oil bottling and storage facilities, and the Modern Olives® laboratory. With operations in Australia and the USA, and export customers in 12 countries, CBO has established itself as the leading player in the Australian olive industry and a global leader in sustainable olive farming. For further information, please visit <https://cobramestateolives.com.au>.

Forward looking statements

This announcement contains forward-looking statements, which address a variety of subjects including, development plans and potential acquisitions. Statements that are not historical facts, including statements about the Company's beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from our historical experience and our present expectations.