



ASX ANNOUNCEMENT

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GOLDEN KOALA ENTERS INTO A SUPPLY AGREEMENT

Golden Koala Group Pty Ltd (51% owned subsidiary of JAT) has entered into a supply agreement (the "agreement") with AustAgri Pty Limited ("AA"). Under the agreement, Golden Koala will supply Golden Koala Premium Range Infant Formulas to AA for sale in mainland China, Hong Kong, Macau and Taiwan, as well as via e-commerce platforms. The key terms of the agreement are as follows:

Supplier: Golden Koala Group Pty Ltd.

Customer: AustAgri Pty Limited.

Term of the agreement: Five years commencing 90 days after Golden Koala notifies AA that it has received approval for the products from the China Food and Drug Administration ("CFDA"). (Note: The CFDA may be replaced as approval authority by a different Chinese government body).

Exclusivity and territories: AA has been granted the exclusive right to distribute and sell the products in mainland China. It has the non-exclusive right to distribute and sell the products in Hong Kong, Macau and Taiwan.

E-Commerce: AA has the right to distribute and sell the Products (900g Chinese version only) in mainland China and any other places via e-commerce channel only.

Products: the products are 900g tins of Golden Koala Premium Range Infant Formulas.

Minimum purchase quantities: AA must order a minimum amount of 900g tins annually in each of the five years of the agreement. The total revenue to be received by Golden Koala over five years from sales of minimum quantities will be approximately \$98 million.

Guaranteed deposit: AA must pay Golden Koala \$1 million as a guaranteed deposit in two instalments. The first instalment is \$500,000 to be paid within seven business days of signing the agreement and \$500,000 within seven business days of being notified that CFDA approval has been granted for all products. Golden Koala may terminate the agreement if the guarantee deposit is not received as specified above.

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Payment terms: 50% is payable by AA at the time of order with the balance payable upon Golden Koala notifying AA that the products are ready for production. Upon CFDA approval being obtained, the whole of the deposit may be released into Golden Koala to be utilised as working capital.

Other conditions: The agreement contains other conditions which are standard for a transaction of this nature.

Conditions precedent: There are no conditions precedent.

Anthony Crimmins
Executive Chairman

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