

3 December 2021

ASX RELEASE

ASX: OGA

CHANGE OF DIRECTOR'S INTEREST NOTICES

DETAILS

Rare Foods Australia Ltd (**ASX: OGA, the Company**) advises that Executive Director of Corporate Development, Bradley Adams, has sold 500,000 OGA shares to Non-Executive Director Ian Ricciardi, via an off-market transaction. The reason for the sale is to fund personal tax obligations, arising primarily from the conversion of performance rights.

Following the sale, Mr Adams continues to hold 4,777,667 shares and 4,000,000 unlisted Class C Performance Rights.

A copy of the Appendix 3Y for Mr Adams and Mr Ricciardi are attached to this announcement.

The Company also advises that the previously lodged Appendix 3Y for Mr Ricciardi on 26th of November 2021, inadvertently included an incorrect date of change. The notice should have included the date of change as 22nd November 2021.

END

This announcement was authorised to be given to the ASX by:

The Company Secretary of Rare Foods Australia Limited.

For investor and media enquiries, please contact:

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About the Company

Rare Foods Australia Limited (ASX: OGA) has developed the world's first commercial greenlip abalone sea ranching business in the pristine waters of Flinders Bay, Western Australia. With the construction of proprietary, purpose-built artificial abalone reefs (called "ABITATS™") now complete, OGA is supplying commercial quantities of its premium, 'wild-harvested', greenlip abalone to local and overseas customers.

For more information visit www.rarefoodsaustralia.com.au

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity - Rare Foods Australia Limited
ABN - 55 148 155 042

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bradley Adams
Date of last notice	17 September 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Abracadabra Fishing Company Pty Ltd <Adams Family A/C>; and Adams Superannuation Services Pty Ltd <The Adams Super Fund A/C>
Date of change	30 November 2021
No. of securities held prior to change	5,277,667 – Fully Paid Ordinary Shares 4,000,000 – Class C Performance Rights
Class	Fully Paid Ordinary Shares
Number acquired	N/A
Number disposed	500,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$40,000
No. of securities held after change	4,777,667 – Fully Paid Ordinary Shares 4,000,000 – Class C Performance Rights

+ See chapter 19 for defined terms.

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Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A*
If prior written clearance was provided, on what date was this provided?	N/A*

*Prior written clearance was obtained in accordance with the Company's trading policy, even though the trade took place outside a closed period

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity - Rare Foods Australia Limited
ABN - 55 148 155 042

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ignazio Ricciardi
Date of last notice	26 November 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Ignazio Peter Ricciardi + Mrs Silvana Ricciardi <IP + S Ricciardi Family A/C>
Date of change	30 November 2021
No. of securities held prior to change	17,797,808 – Fully Paid Ordinary Shares 1,000,000 November 2023 Options
Class	Fully Paid Ordinary Shares
Number acquired	500,000
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$40,000.00
No. of securities held after change	18,297,808 – Fully Paid Ordinary Shares 1,000,000 November 2023 Options

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A*
If prior written clearance was provided, on what date was this provided?	N/A*

*Prior written clearance was obtained in accordance with the Company's trading policy, even though the trade took place outside a closed period

+ See chapter 19 for defined terms.