



F O C

**FLINDERS OYSTER COMPANY
PTY LTD**

**CROWD-SOURCED FUNDING
OFFER DOCUMENT**

DATE

31ST AUGUST 2021

Offer of fully-paid ordinary shares in Flinders Oyster Company Pty Ltd at \$1 per share to raise a maximum of \$1,000,000

This crowd-sourced funding (CSF) offer document relates to the Offer of fully-paid ordinary shares in Flinders Oyster Company Pty Ltd. This Offer is made under the CSF regime in Part 6D.3A of the Corporations Act 2001 (Corporations Act).

Always consider the offer document and the general CSF risk warning before investing

ISSUER

Flinders Oyster Company Pty Ltd ACN 169380698

INTERMEDIARY

Birchal Financial Services Pty Ltd AFSL 502618

TABLE OF CONTENTS

SECTION 1.	<i>Risk warning</i>	3
SECTION 2.	<i>Information about the company</i>	4
LETTER FROM THE FOUNDER		
2.1	<i>Company Details</i>	7
2.2	<i>Description of the business</i>	8
2.3	<i>Business & revenue model</i>	10
2.4	<i>Business strategy</i>	10
2.5	<i>Organisational structure</i>	11
2.6	<i>Capital structure</i>	12
2.7	<i>Directors & Senior Managers</i>	13
2.8	<i>Risk facing the business</i>	14
2.9	<i>Financial information</i>	18
SECTION 3: INFORMATION ABOUT THE OFFER		
3.1	<i>Terms of the Offer</i>	22
3.2	<i>Use of Funds</i>	23
3.3	<i>Rights associated with the shares</i>	24
3.4	<i>What can I do with my shares?</i>	25
3.5	<i>Investor rewards</i>	26
SECTION 4: INFORMATION ABOUT INVESTOR RIGHTS		
4.1	<i>Cooling-off rights</i>	27
4.2	<i>Communication facility for the Offer</i>	27
4.3	<i>Proprietary company corporate governance obligations</i>	28
4.3.1	<i>Annual report</i>	28
4.4	<i>Company updates</i>	29
GLOSSARY		30

SECTION I: RISK WARNING



Crowd-sourced funding is risky. Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks.

You may lose your entire investment, and you should be in a position to bear this risk without undue hardship.

Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your shares quickly or at all if you need the money or decide that this investment is not right for you.

Even though you have remedies for misleading statements in the offer document or misconduct by the company, you may have difficulty recovering your money.

There are rules for handling your money. However, if your money is handled inappropriately or the person operating the platform on which this offer is published becomes insolvent, you may have difficulty recovering your money.

Ask questions, read all information given carefully, and seek independent financial advice before committing yourself to any investment.

SECTION 2: INFORMATION ABOUT THE COMPANY

LETTER FROM THE FOUNDER

Welcome, to the opportunity to share in one of the most exciting and under-serviced industries this country has seen in a long time. I have been in the Natural Resource Abalone diving industry for over 30 years. I have observed life under water, I know what it takes to devise the equipment that will stand the test of time and the elements. For 6 years I have tested the equipment we use under extreme conditions of wind, swell, tide, and ocean storms, and I am proud to say it has survived and the Angasi Oysters are now ready for market.



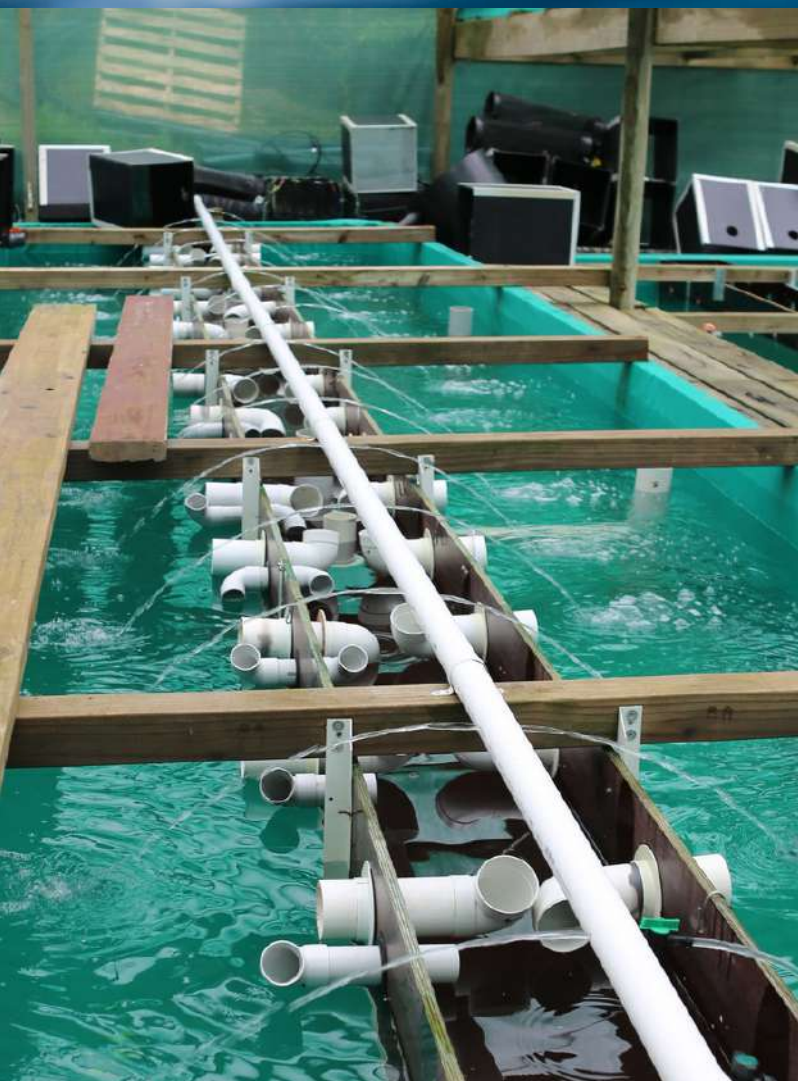
STEVE COOPER

HISTORY

Angasi Oysters are endemic to Victoria and were prolific when Mathew Flinders entered Port Phillip Bay in 1802. By 1884 the oyster beds had been dredged to near extinction to feed not only the markets of Melbourne*, but also their shells were used as calcium carbonate to make concrete in the gold fields of Ballarat and Bendigo. *Argus Newspaper 14th August 1884, <https://www.publish.csiro.au/rs/pdf/rs16008>
In 2016 Flinders Oyster Company located a small cohort of brood stock in the bay and spawned them in the hatchery on Phillip Island, and today those oysters are parents of today's stock.

ENVIRONMENT

From an environmental aspect, oysters are important, they each filter around 200 litres of seawater per day feeding on microalgae produced in the rich clean waters of Westernport. Clean water allows sunlight to penetrate deeper into the water which allows the seagrass and seaweed to grow deeper making fish nurseries and habitat greater.



BIOLOGY

The Angasi Oyster is very similar to the French Belon oyster which is regarded as one of the world's finest oysters and is in demand all around the world. F.O.C grows our oysters for around 24 months when they are ready for market at around 80-100mm in size.

Angasi Oysters are a brood oyster which means the female carries the larvae in her gills before releasing them into the water column. During this stage November through March the oysters are not available for sale. They are best consumed June - November.



MARKETS

Flinders Oyster Company is the only oyster grower dedicated solely to production of Angasi Oysters and has already established markets for the product.

Demand is growing exponentially. Problem is we don't have enough stock. Our current crop will be sold out within weeks and next year's crop whilst bigger will also be totally sold in a very short period, so we need to upscale.

PLANS

We plan to put a million oysters into production this Spring and we need the infrastructure in place to receive them.

With our deep-water system, we have developed a unitized growing system that can be easily upscaled to accommodate this year's crop. The crop will be ready for harvest in 2023. From 2023 we can upscale each year as the market and our capabilities grow, adding more boats, staff and equipment. FOC has all licences, permits, aquaculture sites and expertise to achieve our first objective of 1 million oysters per annum, and has access to further sites as required for further expansion in the years to come.

FUTURE

FOC is committed to research and development of the industry, partnering with other like-minded organisations to reseed the oyster beds of Westernport. To fund young marine biology researchers to better understand what it is we do, and how best to do it.

To create a new industry which is beneficial to the environment, creating employment, development of new markets including export around the world, and let everyone try Australia's beautiful Angasi Oysters.

We have the best office on earth. I hope you will contribute to our success

Regards

Steve Cooper

Managing Director

Flinders Oyster Company P/L



2.1: COMPANY DETAILS

This offer of shares is made by Flinders Oyster Company Pty Ltd ACN 169380698 .

COMPANY NAME	Flinders Oyster Company Pty Ltd
ACN	169380698
DATE OF INCORPORATION	05.05.2014
REGISTERED OFFICE	49 Octavia St Mornington Vic 3931 Aus
PRINCIPAL PLACE OF BUSINESS	6 Anderson St NewHaven Vic 3925 Aus

2.2 DESCRIPTION OF THE BUSINESS

Flinders Oyster Company grows Rare Angasi Oysters and is the only dedicated Angasi Oyster Growers in the Southern Hemisphere.

As well as growing Angasi Oysters, Flinders Oyster Company is a oyster Supply Company providing fresh shucked and live Sydney Rock Oysters and Pacific Oysters to consumers across the Mornington Peninsula. FOC has all required approvals including Primesafe Licences to Harvest and Sell oysters, Aquaculture licences to grow oysters, Crown Leases and VFA Spat Transfer Permits, to produce Angasi Oysters on aquaculture sites in the Flinders Aquaculture Reserve, FOC also has the expertise to achieve our first objective of 1 million oysters per annum.

FOC has access to further sites as required for further expansion in the years to come, including current 20 year Crown leases on Flinders Aquaculture Reserve Sites 2018 and 2023. Our Angasi's have attained the status of a food delicacy among informed consumers and are highly regarded due to their flavour.

Our range of 'Heat and Serve" frozen Kilpatrick Oysters with our special F.O.C sauce is proving to be a real hit and will soon be available in stores around Victoria.

2.2: ABOUT THE COMPANY

2.2.1 PRODUCTS



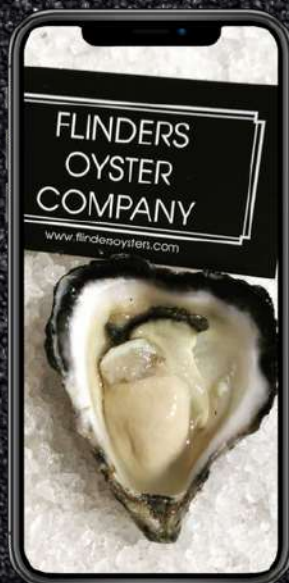
Flinders Oyster Company produces Rare Angasi Oysters

We also supply and distribute live and fresh, shucked Sydney Rock and Pacific Oysters.

Frozen “Heat and Serve” Kilpatrick oysters with our special F.O.C sauce.

Easy Shuck Oysters in retail packs and a range of merchandise, Tee’s, Oyster Knives, and Caps.

2.2.2 MARKETING & DISTRIBUTION



Flinders Oyster Company has a retail outlet based from the boat at the Flinders Jetty, Victoria open on weekends and every day across Summer Distribution is conducted from our new wet storage facility, servicing our current customer base twice weekly. We also have the ability to supply at short notice if customers run short due to demand. It’s part of the service F.O.C offers.

Marketing is primarily conducted on the internet and through social media. Other forms of advertising will be considered when we have satisfied current demand.

2.2.3 MARKET & COMPETITORS

Angasi Oysters were harvested relentlessly in the mid 1800's to near extinction when the Government of the day banned oyster dredging in Westernport.

Flinders Oyster Company is the only dedicated Angasi Oyster Grower in the Southern Hemisphere. F.O.C is looking to stake a major foothold in the market by having a

significant biomass for sale over the next few years and be ahead of the game with M.A.P packaging and value added oyster products.



The Angasi Oyster is similar to the sought after French Belon Oyster. Until recently, most Angasi commercial production was centered on the New South Wales South Coast.

NSW DPI reported “the Angasi oyster, whilst production is limited by available growing areas, initial returns are good and there is potential for expansion in cultivation of these oysters and possible future export

opportunities to the European flat oyster market.” Angasi oysters currently represent between 0.03 and 0.04% of all Australian oyster production.

2.2.4 KEY DIFFERENCES

F.O.C is a supplier of fresh shucked and Live Oysters direct from our wet storage facility.
F.O.C offers a service based Oyster Supply Company

2.2.5 SPAT SUPPLY AGREEMENT

Flinders Oyster Company has a Spat Supply Agreement with Kilcunda Abalone Farm P/L trading as the Phillip Island Oyster Hatchery. The Agreement is for spat supply at \$.02 cents per millimeter and commenced in April 2021, the agreement is in place till April 2024. Kilcunda Abalone Farm P/L is a related party due to a 50% share holding by FOC Founder Steven Cooper. A copy of the agreement is available on request.

2.3 BUSINESS REVENUE MODEL

- Flinders Oyster Company revenue is derived from live shucking from retail boat direct to customers
- Environmentally friendly oyster packs for stores and providores.
- Wholesale distribution to Restaurants and Food retail shops.
- Online sales and home deliveries.
- Value added Frozen Kilpatrick Oyster in F.O.C sauce retail packs
- Merchandise including Caps, Tee's and Oyster Knives.

In the previous 7 months F.O.C generated over \$100k in sales before the harvest of our first commercial crop of Angasi Oysters through our supply chain of interstate Pacific and Sydney Rock Oysters.

2.4 BUSINESS STRATEGY

Flinders Oyster Company's Strategy is simple, supply the best quality oysters from around Australia including our own rare Angasi Oysters in an efficient, environmentally friendly, unitized system.

Then upscale our own farms to accommodate the market requirements.

It is expected to have a crop out 24 months from spawning (conditions permitting)

Income will be generated on the sale of the first crop.

The infrastructure that will be placed with the proceeds from this CSF will have a life span of a minimum of 10 years+, most lasting between 15 and 20 years. Flinders Oysters Company will be able to produce Oysters with the infrastructure annually moving forward. When prudent to do so Flinders Oysters will consider moving into Oyster Processing, Value Added Products and Export.

2.5: ORGANISATIONAL STRUCTURE

Steve Cooper is Managing Director and developer of the F.O.C growing system that has taken 6 years to create and test.

Greg Staples is a Non Executive Director who has an intimate knowledge of the Flinders Oyster Company P/L business template and growing system, with 30 years experience in the professional marine industry as well as management experience at the highest level.

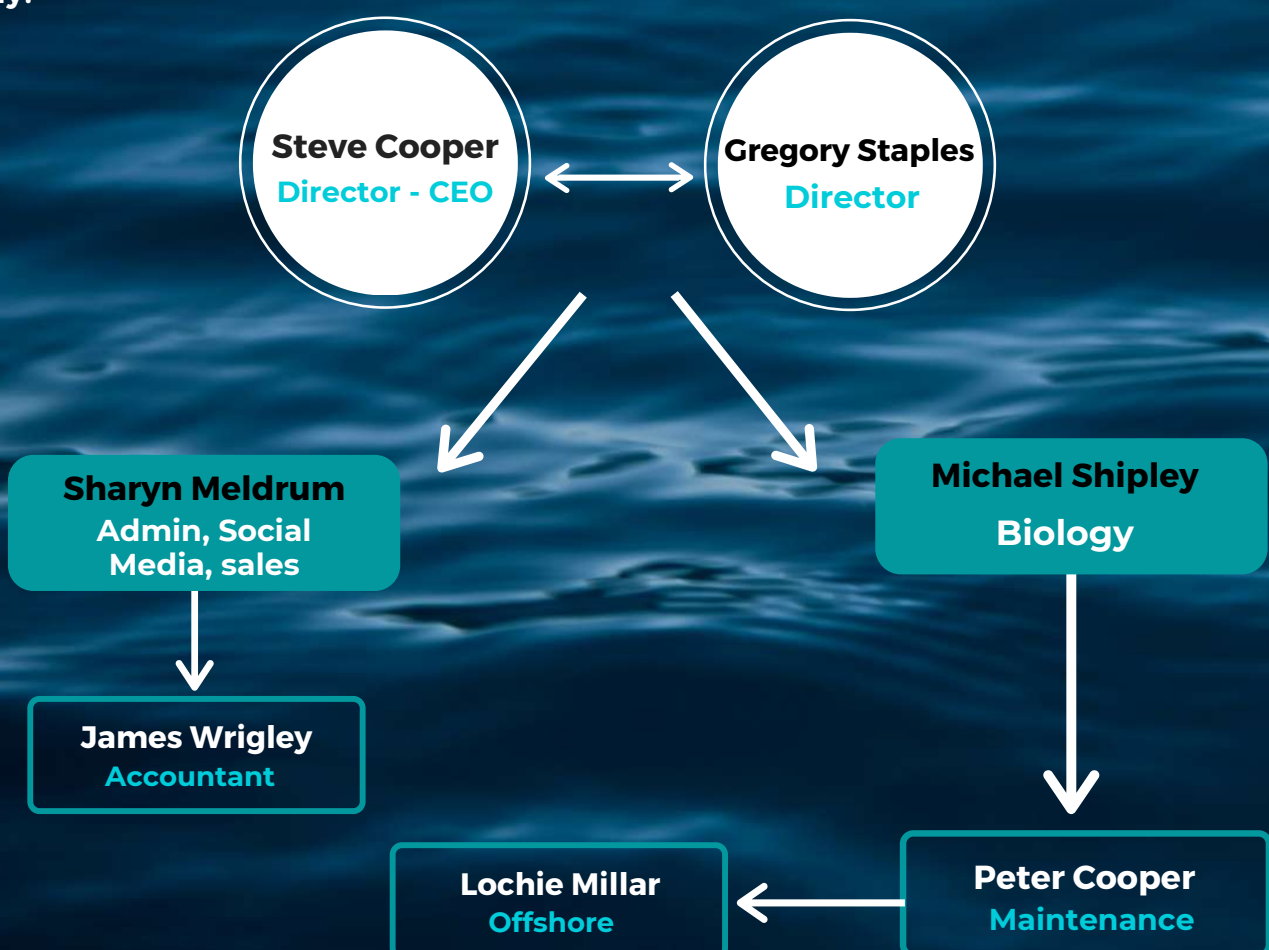
Steve Cooper is responsible for the day to day operations as well as compliance with Victorian Shellfish Quality Assurance Program and Primesafe Food Safety Program.

Michael Shipley is responsible for biology aspects including, developing biological processes both at a hatchery level and offshore. Monitoring of oyster growth performance offshore and disease surveillance.

Lochlan Millar and Pete Cooper are offshore crew and maintenance and are trained in the growing system operating procedure.

Sharyn Meldrum manages social media, sales and administration.

James Wrigley oversees all accounting and is an advisor in financial related matters for the company.



2.6: CAPITAL STRUCTURE

2.6.1 ISSUED CAPITAL BEFORE & AFTER THE OFFER

As at the date of this Offer Document, the Company has ordinary shares [and no options] on issue. The majority of shares are held by the Company's founder/director.

Table 1: Issued capital of the Company before the Offer

Shareholder	Share Type	Shares	Options
Founders (Grey Oak Pty Ltd)	Ordinary	4,000,000	Nil

Table 2: Issued capital of the Company following the Offer

Shares	Minimum Subscription	Maximum Subscription
Existing Shares	4,000,000 (97%)	4,000,000 (80%)
Offer Shares	125,000 (3%)	1,000,000 (20%)
Total	4,125,000 (100%)	5,000,000 (100%)

2.6.2 RIGHTS & LIABILITIES ASSOCIATED WITH SECURITIES

As at the date of this Offer, the only class of shares on issue are ordinary shares. There is no shareholders agreement between the existing shareholders and as such, the rights and liabilities associated with the shares are as set out in the Company's constitution.

Under the Constitution, the Directors may refuse to register a transfer of shares in certain circumstances. A more detailed description of the rights and liabilities associated with the shares is set out in Section 3 below. A copy of the Company's Constitution is available on the Intermediary's platform.

2.6.3 SOURCES OF FINANCING, INCLUDING DEBT FINANCING AND OTHER

To date Flinders Oyster Company Pty Ltd activities have been primarily funded by the Company's founding shareholder Steven Cooper. The founding shareholder has loaned funds of \$125,000 in the form of an unsecured Overdraft to be repaid at the Directors discretion with in 36 months of successful CSF capital raising. Balance of all outstanding amounts will attract a 6% per annum interest paid monthly. The founders Loan will not be repaid out of the proceeds of the CSF Offer

Other smaller debts to Oi P/L & KAF P/L will be repaid from Company Profits.

2.7: DIRECTORS & SENIOR MANAGERS

2.7.1 OUR DIRECTORS & MANAGEMENT

**Name**

Steven Cooper

Role

Director

Description of duties

Oversee and manage the day to day running of the whole of business

Skills and experience

30 years experience in the Fishing and Aquaculture industry at Management level

**Name**

Gregory John Staples

Role

Non-executive Director

Description of duties

Member of the F.O.C Board of Directors

Skills and experience

30 years experience in the Fishing and Aquaculture industry at Management level

**Name**

Sharyn Meldrum

Role

Sales, Marketing, Administration Manager

Description of duties

Sales and Marketing, Administration

Skills and experience

Extensive sales and marketing roles within Medical and Admin Sales & Social Media

2.8: RISKS FACING THE BUSINESS

An investment in Flinders Oyster Company should be seen as high-risk and speculative. A description of the main risks that may impact the Company's business is below. Investors should read this section carefully before deciding to apply for shares under the Offer. There are also other, more general risks associated with the Company (for example, risks relating to general economic conditions or the inability to quickly or easily sell your shares)

Risk	Description
Cash Flow Risk	The Company's operating activities involve a series of cash inflows and outflows. Although the Company seeks to manage its cash flow efficiently, there is a risk that the Company may not have sufficient cash or working capital, at times, to fund both its operations and its expansion plans. This could affect the Company's profitability, future prospects, and its ability to meet its business objectives.
Funding Risk	<p>The Company is in the process of raising funds to achieve its strategic business objectives and to cover its projected operating expenses. The Company may not raise all of the required funding and therefore not achieve all of its business objectives.</p> <p>The Company may also need to raise additional funds in the future from investors or third parties. There is no assurance that the Company will be able to obtain additional rounds of funding on substantially the same terms as outlined in this Offer Document or at all. The Company's value may be materially affected if the required additional funding is not available.</p>
Insolvency Risk	The Company is not yet profitable. The company is seeking to obtain further funding to achieve its objectives. There is no guarantee that funding will be available on favourable terms or that the Company will receive any level of funding at all.



Key person Risk	<p>As an early stage business, the Company is susceptible to the loss of key team members as they are considered critical to the continued success of the Company. If a key team member was lost, due to illness for example, this could significantly affect the Company's ability to continue its operations or achieve its business objectives as the case may be.</p>
Technology Risk	<p>The Company uses a number of sales, marketing and member communication technology solutions. Despite the Company's measures to effectively manage these systems and risks, if any of these technologies were to fail without notice, it could interrupt the Company's ability to sell or communicate with customers, which could have a direct impact on revenue and profitability.</p>
Start-up Risk	<p>The Company is a pre-revenue startup/ has a limited operating history and will build the business with the funds raised through this crowd-sourced funding offer.</p> <p>As an early stage business, the Company is subject to all of the risks associated with early stage companies, including uncertainty around the volume and origin of revenue streams, size and existence of repeat customers, and risks associated with evolving technology. In particular, the Company is not yet profitable and is yet to generate revenue through certain anticipated revenue streams.</p> <p>The commercial success of the business will depend on many factors including the Company's ability to attract and retain quality staff and loyal customers</p>



Brand Risk	If the Company does not maintain consistent levels of quality and service in its offering, the Company's brand and reputation could be damaged. In an increasingly connected world, damage to a company's brand and reputation can be catastrophic. The Company is acutely aware of this risk and is vigilant to ensure that it maintains a consistently high level of product quality and customer service.
Business Model Risk	The Company is at the proof-of-concept stage of the business cycle. As such, it carries the risks of a start-up business. Given the limited trading history of the company, no assurance can be given that the Company will achieve commercial viability through the implementation of its business plan.
Regulatory Risk	The Company has received regulatory approval to sell our product in Australia. Our growth strategy depends on maintaining approvals from the relevant regulatory authorities. or whether other requirements may be imposed by regulatory authorities (e.g. further requirements to prove the effectiveness of our product).
Disease	The principal disease of concern in relation to the farming of Angasi oysters is bonamiasis. Bonamiasis is a disease caused by the haplosporidian parasite Bonamia sp.p. Bonamia brought on by stress caused by overcrowding or environmental conditions. To date there has been no evidence of mortality caused by Bonamia in our farming system.
Market	Unproven market demand for product or service.
Failure to secure / loss of supplier or customer	Inability to secure or lose a major supplier or customer. Reliance on overseas suppliers or manufacturing.
Dilution	A shareholder's interest being diluted if they do not participate in future fundraisings (if there is a reasonable likelihood you will need to raise further capital in the future).



2.9: FINANCIAL INFORMATION

Below are the financial statements of the Company for the financial years ended 30 June 2021 and 30 June 2020, which have been prepared in accordance with the Accounting Standards.

2.9.1 BALANCE SHEET

				14/07/2021 17:50
Flinders Oyster Company Pty Ltd ABN 27 169 380 698 Detailed Balance Sheet as at 30 June 2021				
	Note	2021 \$	2020 \$	
Current Assets				
Cash Assets				
ANZ #5649		1,700		
Cash on Hand		6	6	
		<u>1,706</u>	<u>6</u>	
Receivables				
Trade Debtors		10,751	16,000	
Loan to Oi		3,156	11,826	
Loan to Kaf		7,642	7,997	
		<u>21,549</u>	<u>35,823</u>	
Inventories				
Trading - Finished Goods		1,997		
		<u>1,997</u>		
Current Tax Assets				
GST Payable		980	1,053	
		<u>980</u>	<u>1,053</u>	
Total Current Assets		<u>26,233</u>	<u>36,882</u>	
Non-Current Assets				
Property, Plant and Equipment				
Plant & Equipment		4,145		
SBE Pool		(4,145)		
		<u></u>	<u></u>	
Total Non-Current Assets		<u></u>	<u></u>	
Total Assets		<u>26,233</u>	<u>36,882</u>	

2.9.2 PROFIT & LOSS STATEMENT

15/08/2021
19:51

Flinders Oyster Company Pty Ltd
ABN 27 169 380 698
Trading Account
For the year ended 30 June 2021

	2021 \$	2020 \$
Trading Income		
Sales	115,935	45,804
Total Trading Income	115,935	45,804
Cost of Sales		
Add:		
Trading - Purchases	56,911	5,626
Boat Expenses	34,611	16,515
	91,522	22,141
Cost of Sales	91,522	22,141
Gross Profit from Trading	24,413	23,664

19:51

Flinders Oyster Company Pty Ltd
ABN 27 169 380 698
Detailed Profit and Loss Statement
For the year ended 30 June 2021

	2021 \$	2020 \$
Income		
Trading profit	24,413	23,664
Contract Income	1,643	879
Interest Received		
Directors		876
Total income	26,056	25,419
Expenses		
Accountancy Fees	2,411	200
Administration Costs		41
Advertising & Promotion	1,182	
Bank Charges	120	236
Contract Payments	21,424	20,585
Depreciation	4,145	34,178
Filing Fees	1,218	
Insurance	2,343	
Interest Paid		
Bank	1,082	
Licenses	9,317	10,762
Office Expenses	15,842	4,234
Rent on Land & Buildings	13,615	10,771
Registrations	13,615	1,389
Staff Amenities	726	486
Travel, Accom & Conference	2,627	3,793
Total expenses	89,666	86,678
Profit (Loss) from Ordinary Activities before income tax	(63,610)	(61,258)

2.9.3 CASH FLOW STATEMENT

Flinders Oyster Company P/L

Statement of Cash Flows

July 2020 - June 2021

	TOTAL
Cash flows from operating activities	
Profit for the year	-58,602.94
Adjustments for non-cash income and expenses:	0.00
Accounts Receivable (A/R)	5,248.80
Inventory	-1,997.50
Inventory Asset	70.00
Uncategorised Asset	450.00
ATO Clearing Account	4,226.00
GST Liabilities Payable	-5,590.77
Total Adjustments for non-cash income and expenses:	2,406.53
Net cash from operating activities	A\$ -56,196.41
Cash flows from financing activities	
Loan	55,708.00
Owners drawings	-12,582.39
Net cash used in financing activities	A\$43,125.61
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	A\$ -13,070.80
Cash and cash equivalents at beginning of year	10,566.80
CASH AND CASH EQUIVALENTS AT END OF YEAR	A\$ -2,504.00

2.9.4 STATEMENT OF CHANGES IN EQUITY

Flinders Oyster Company Pty Ltd

ABN 27 169 380 698

Statement of Changes in Equity for the year ended 30/06/2021

	Notes	Retained Earnings	Total
Balance at 01/07/2019			
Comprehensive income			
Other comprehensive income for the year		(61,258)	(61,258)
Total comprehensive income for the year attributable to members of the entity		(61,258)	(61,258)
Balance at 30/06/2020		(61,258)	(61,258)
Comprehensive income			
Other comprehensive income for the year		(63,610)	(63,610)
Total comprehensive income for the year attributable to members of the entity		(63,610)	(63,610)
Balance at 30/06/2021		(124,868)	(124,868)

2.9.5 MANAGEMENT COMMENTS ON HISTORICAL PERFORMANCE & OUTLOOK

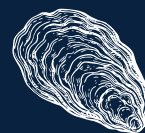
It is anticipated that the funds raised will be fully expended over a 2year period in working capital and expenses.

The exact expenditure on each item cannot be accurately determined.

The main focus to date has been testing the market and developing our product and aquaculture growing systems. As a result we now know that our products are in demand and commercially viable. Since Victoria is our biggest market, State restrictions during the Covid 19 pandemic greatly interrupted the momentum being gained by our organisation. While customers interest was maintained, food service revenue slowed during these times.

The funds raised under this Offer will allow us to access revenue options such as large scale wholesale opportunities. Over the next 18-24 months following this offer, we do not expect to see much of an increase in revenue as we will be focusing on:

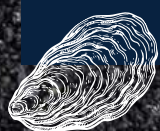
- **Installing growing infrastructure to accommodate Oyster Spat on our farm.**
 - **Increasing our oyster holding capacity.**
 - **Developing value added oyster products**
- **Growing our distribution network and sales contacts**
- **Achieving large scale mass distribution in food service sector**



To date our first crop of oysters have all but sold out and achieved \$115,000 in revenue With the funds raised FOC are looking to achieve 1 million oysters per annum at farm gate price of \$1.20 each if we reach our projected CSF objective. If we only achieve the minimum amount we will scale back production to around 250,000 oysters.

We expect revenue growth to accelerate and continue to do so once these goals are achieved.

Comments on revenue outlook are inherently uncertain and should not be solely relied upon as they are subject to change, uncertainty and unexpected events, many of which cannot be controlled. Accordingly, actual results are likely to differ from the forecasts. No representation or assurance is or can be given that the forecasts will be achieved. Past performance is no guarantee of future performance. This revenue outlook has been prepared by Flinders Oyster Company Pty Ltd and has not been validated by an independent third party.



3. INFORMATION ABOUT THE OFFER

3.1 TERMS OF THE OFFER

Flinders Oyster Company Pty Ltd is offering up to 1,000,000 shares at an issue price of \$1.00 per share to raise up to \$1,000,000. The key terms and conditions of the Offer are set out below.

TERM	DETAILS
SHARES	Fully-paid ordinary shares
PRICE	<i>\$1.00 per share</i>
MINIMUM SUBSCRIPTION	<i>\$125,000</i>
MAXIMUM SUBSCRIPTION	<i>\$1,000,000</i>
OPENING DATE	<i>31.08.21</i>
CLOSING DATE	<i>16.09.21</i>

A description of the rights associated with the shares is set out in Section 3[.3].

To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer at www.birchal.com.

The Intermediary must close the Offer early in certain circumstances. For example, if the Maximum Subscription is reached, the Offer must be closed. If the Minimum Subscription is not reached or the Offer is closed but not completed, you will be refunded your application money.

Investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off rights can be found in Section 4 of this CSF offer document.

The Offer is not underwritten and there is no guarantee that these funds will be raised.

3.2 USE OF FUNDS

The table below sets out the intended use of funds raised under this Offer based on the minimum and maximum subscription amounts.

INTENDED USE	MIN SUBSCRIPTION	MAX SUBSCRIPTION
INFRASTRUCTURE COSTS	\$23,200	\$350,000
WORKING CAPITAL	\$40,000	\$430,000
TEAM COST	\$50,000	\$160,000
OFFER COSTS	\$11,800	\$60,000
TOTAL	\$125,000	\$1,000,000

IN TABLE 5

INFRASTRUCTURE COSTS

Include all offshore equipment to successfully bring the oysters to market.

WORKING CAPITAL

includes all onshore labour equipment including regulatory requirements, Admin, Marketing and Sales.

TEAM COST

Offshore costs of labour to successfully bring oysters to market.

THE OFFER

Cost includes the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are up to 6% of all funds raised by the Company through Birchal Financial Services Pty Ltd (Intermediary), plus \$2,800 for administration and setup costs.

Other than as specified above, no other payments from the funds raised will be paid (directly or indirectly) to related parties, controlling shareholders, or any other persons involved in promoting or marketing the Offer. We expect that the Maximum Subscription amount will be sufficient to meet the Company's short-term objectives over the next 18-24 months.

If only the Minimum Subscription amount is raised, the Company will require further funding to be able to carry out our intended activities over the next 12-18 months. In such circumstances, the Company may consider undertaking a further CSF offer under the CSF regime. Until additional funding is obtained, we will scale back working capital and continue to focus our cash resources on placing as many oysters in the water as funds allow.

3.3 RIGHTS ASSOCIATED WITH THE SHARES

Immediately after issue, the shares will be fully-paid shares. There will be no liability on the part of shareholders and the shares will rank equally with the shares currently on issue.

The rights associated with the shares are set out in the Company's constitution. These rights are described below. A copy of the constitution is available on the Intermediary's platform.

3.3.1 VOTING RIGHTS

Each shareholder has one vote on a show of hands and, on a poll, one vote for each share held.

3.3.2 DIVIDENDS

All shareholders have a right to receive any dividends declared and paid by the Company. The directors have a discretion and may resolve to pay dividends, subject to their obligations under the Corporations Act (for example, they cannot pay dividends unless the Company's assets are sufficiently in excess of its liabilities immediately before the dividend is declared and where it may materially prejudice the Company's ability to pay its creditors).

3.3.3 GENERAL MEETINGS AND NOTICES

Directors have the power to call meetings of all shareholders or meetings of only those shareholders who hold a particular class of shares. Shareholders who hold at least 5% of the votes which may be cast at a general meeting of the Company have the power to call and hold a meeting themselves or to require the directors to call and hold a meeting.

3.3.4 ELECTION AND REMOVAL OF DIRECTORS

Shareholders may vote to elect and remove directors at a general meeting by way of ordinary resolution (50%).

3.3.5 WINDING-UP

If the Company is wound up and there are any assets left over after all the Company's debts have been paid, the surplus is distributed to shareholders after secured and unsecured creditors of the Company.

3.4 WHAT CAN I DO WITH MY SHARES?

Shares in the Company are considered illiquid as they cannot easily be transferred or sold. However, there are numerous possible circumstances that may create an opportunity for shareholders to exit their investment in the Company. These include, but are not limited to:

- A trade purchase of the Company**
- A listing on a registered stock exchange (eg the ASX)**
- A private equity investment in the Company**
- A share buy-back by the Company**

There is no guarantee that any of the exit options will eventuate.



3.5 INVESTOR REWARDS

In addition to being a shareholder of Flinders Oyster Company a range of rewards are being offered for investors

These include:

- F.O.C Oyster knife
- F.O.C Cap
- F.O.C Long sleeve Tee
- Invitation to Season Launch

The table below sets out the investor rewards based on the amount invested.

REWARD	\$250+	\$1,000+	\$5,000+	\$10,000+	METHOD OF DELIVERY
F.O.C OYSTER KNIFE	YES	YES	YES	YES	MAIL
F.O.C CAP	NO	YES	YES	YES	MAIL
F.O.C LONG SLEEVE TOP	NO	NO	YES	YES	MAIL
INVITE TO SEASON LAUNCH	NO	NO	YES	YES	MAIL



4. INFORMATION ABOUT INVESTOR RIGHTS

4.1 COOLING OFF

If you are a retail investor, you have the right to withdraw your application under this Offer and to be repaid your application money. If you wish to withdraw your application for any reason (including if you change your mind about investing in the Company), you must do so within five business days of making your application (Cooling-off Period).

You must withdraw your application via the Intermediary's platform. You will be able to withdraw your application within the Cooling-off Period by following the link and the instructions within your portfolio on the Intermediary's platform.

After your withdrawal has been processed, the Intermediary will refund the application money to your nominated account as soon as practicable.

4.2 COMMUNICATION FACILITY FOR THE OFFER

You can ask questions about the Offer on the communication facility available on the Intermediary's platform. You can also use the communication facility to communicate with other investors, with the Company and with the Intermediary about this Offer.

You will be able to post comments and questions about the Offer and see the posts of other investors on the communication facility. The Company and/or the Intermediary will also be able to respond to questions and comments posted by investors.

Officers, employees or agents of the Company, and related parties or associates of the Company or the Intermediary, may participate in the facility and must clearly disclose their relationship to the Company and/or Intermediary when making posts on the facility.

Any comments made in good faith on the communication facility are not subject to the advertising restrictions in the Corporations Act.

4.3 PROPRIETARY COMPANY CORPORATE GOVERNANCE OBLIGATIONS

4.3.1 ANNUAL REPORT

While the Company is currently a small proprietary company that is not required to prepare annual financial reports and directors' reports, if we successfully complete this Offer, then we will be required to prepare and lodge these annual reports with ASIC (within four months of the financial year end). The Company has a 30 June year end and its financial reports must be lodged by 31 October each year.

Our financial reports are currently not required to be audited as we are a small proprietary company. This means that the Company's financial reports will not be subject to auditor oversight and, therefore, there will be no independent assurance of the Company's financial statements. However, the directors are still required to ensure that the financial statements give a true and fair view of the Company's financial position and performance and that the financial statements comply with the accounting standards.

We may be required to have our financial reports audited in the future if we raise more than \$3 million from CSF offers (including this current offer and any future offers) or otherwise become a large proprietary company.

4.3.2 DISTRIBUTION OF ANNUAL REPORT

The Company is not required to notify shareholders in writing of the options to receive or access the annual report. Shareholders will not be able to elect to receive a copy of the annual report by way of email or post. However, shareholders can access the annual report [on the Company's website at the following www.flindesoysters.com on the Company's share registry website at the following address www.cakeequity.com free of charge or can purchase the report from ASIC.

4.3.4 RELATED PARTY TRANSACTIONS

If we successfully complete this Offer, the rules on related party transactions in Chapter 2E of the Corporations Act will apply to the Company (for so long as we continue to have CSF shareholders). This means that the Company is required to obtain shareholder approval before giving financial benefits to related parties of the company (e.g. directors and their spouses, children or parents), subject to certain exceptions (such as reasonable remuneration provided to directors).

4.3.5 TAKEOVERS

If we successfully complete this Offer and have more than 50 shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way. If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means a person may be able to get control of the Company without making a formal takeover bid to all shareholders or without seeking shareholder approval.

Shareholders will not have the benefit of the full protections under the takeover rules, which means you may not have the right to vote on or participate in a change of control of the company. However, the general principles of ensuring shareholders have sufficient information and time to consider a change of control, and all have a reasonable and equal opportunity to participate in any benefits, will apply to the Company. In addition, the Takeovers Panel has jurisdiction to hear disputes relating to control of the Company.

If shareholders have any queries or concerns about the Company, they should contact the company secretary directly. Steven Cooper
steven@flindersoysters.com.au

4.4 COMPANY UPDATES

The Company will provide regular updates to investors on the Company's website at the following address www.flindersoysters.com, via the Company's share registry website at the following address www.Cakeequity.com and via the Intermediary's platform.

GLOSSARY

Company means Flinders Oyster Company Pty Ltd ACN 169380698

Cooling-off Period means the period ending five business days after an application is made under this Offer, during which an investor has a right to withdraw their application and be repaid their application money

CSF means crowd-sourced funding under Part 6D.3A of the Corporations Act

Intermediary means Birchall Financial Services Pty Ltd AFSL 502618

Maximum Subscription means the amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer

Minimum Subscription means the amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer

Offer means an offer of fully-paid ordinary shares by the Company under this CSF offer document

Retail investor has the meaning given to the term “retail client” under the Corporations Act