

Section 1: Issuer information	
Name of issuer	Greenfern Industries Limited
NZX ticker code	GFI
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZGFIE0001S4
Currency	New Zealand Dollar
Section 2: Capital change details	
Number issued	21,758,547 ordinary shares
Nominal value (if any)	Not applicable
Issue price per security	\$0.08.
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	\$1,740,683.84
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	25.18% of the ordinary shares on issue prior to the issue of the new ordinary shares.
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue and specific authority for issue (the reason for change must be identified here)	Allotment of new ordinary shares pursuant to a pro-rata 1-for-1.3736 renounceable rights issue of fully paid ordinary shares made pursuant to NZX Listing Rule 4.3.1(a) and Board resolutions.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	108,156,364 No Treasury Stock held
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolutions and NZX Listing Rule 4.3.1(a) and 4.4.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	All new ordinary shares issued rank equally with the existing ordinary shares on issue.

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Date of issue	03/11/2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Hao Long
Contact person for this announcement	Dan Casey
Contact phone number	0274202476
Contact email address	dan@gfi.nz
Date of release through MAP	03/11/2022