

19th September 2017

CaroMel completes minimum subscription prior to launch

On behalf of our team, I am delighted to announce CaroMel has completed the minimum subscription AND completed a majority of the Round 1 of our equity raise after pre-launching to our immediate network.

This has exceeded our expectations and reinforces our network's confidence in the Company.

Funds raised will be used to complete development of the platform.

About CaroMel

CaroMel aims to connect fishermen and farmers directly to high-end restaurants – the 'Airbnb' of produce. Initially, the Company will focus on the supply of Southern Rock Lobster (SRL) and Abalone to high-end restaurants in China.

CaroMel will provide product traceability and provenance so end users will have confidence in the product's authenticity. Farmers/fishermen can have more prestige and power through building their regional brand and restaurants can delight their patrons. By eliminating middlemen comprising almost 50% of supply chain costs, CaroMel is aiming for producers and restaurants to make higher profits.

The Company's digital B2B platform can be applied across a range of food products in Australia and globally. Equally, the platform can be applied across a range of high-end restaurants in China and globally. Significant international opportunities have been identified.

For more information please visit

http://www.fundingstrategies.com.au/index.php?com=com_deals&action=view&itemid=126 (login required, sign up is free).

A handwritten signature in black ink, appearing to read 'Greg McLardie', with a stylized, cursive script.

Greg McLardie
Managing Director
CaroMel Ltd