

Australian Green and Gold Olive Processors Limited

ACN : 131 824 907

Disclosure Notice 10 February 2011.

Dear Shareholder

This notice is to advise of the impacts that the recent floods have had on our business operations and potential financial losses that may result, or negatively affect any anticipated dividends to Shareholders.

Our office and warehouse located at 3/43 Lang Parade, Auchenflower was inundated with flood waters on 11 January 2011. We were able to secure the operational equipment of the business but were unable to relocate stock given the short notice we received. As a result, the stock, including Extra Virgin Olive Oil, Tapenades, Olives and packaging materials were unsalvageable. We estimate the financial loss in retail terms to be approximately \$283,000, which equates to approximately \$150,000 in carrying value. We have lodged an insurance claim with our providers and are awaiting a response as to the amount of compensation (if any) that we may be able to realise.

We are currently unable to fulfill any further produce orders and have refunded monies to those who placed orders just prior to this event. The Board will be meeting in the near future to make decisions in relation to the retail and on-line arm of the business.

We will release a further notice in due course when new information is available.

Our office has been moved to a temporary facility and is currently operating in a reduced capacity, and we anticipate we will be fully operational by the end of February 2011.

Queries in relation to this matter can be directed to Natalie Paul on 0419 758 001 or Peter Shakspeare on 0408 700 133.

Yours faithfully



Natalie Paul

Chairman