

VIA EDGAR

March 31, 2023

U.S. Securities & Exchange Commission  
Division of Corporation Finance  
Office of Life Sciences  
100 F Street, NE  
Washington, D.C. 20549  
Attn: Thomas Jones and Asia Timmons-Pierce

**Re: Australian Oilseeds Holdings Limited  
Draft Registration Statement on Form F-4  
Submitted January 10, 2023  
CIK No. 0001959994**

Ladies and Gentleman:

Australian Oilseeds Holdings Limited (the “Company,” “AOI,” “we,” “our” or “us”) hereby transmits our response to the comment letter received from the staff (the “Staff,” “you” or “your”) of the U.S. Securities and Exchange Commission (the “Commission”), on February 8, 2023, regarding Draft Registration Statement on Form F-4 submitted to the Commission on January 10, 2023. Concurrently with this submission, the Company has filed an amendment to the Draft Registration Statement on Form F-4 pursuant to the Staff’s comments (the “Registration Statement”).

Capitalized terms used but not defined in this letter have the meanings as defined in the Registration Statement. For your convenience, we have repeated below your comments in bold, and have followed each comment with our response.

**Draft Registration Statement on Form F-4 submitted January 10, 2023**  
**Industry and Market Data, page 1**

- 1. We note the disclosure in the first paragraph of this section regarding third parties. Please clarify whether you commissioned any of the third-party data presented in your registration statement. To the extent that you commissioned any such data, please provide the consent of the third party in accordance with Rule 436.**

The Company respectfully acknowledges the Staff’s comment and advises the Staff that to the extent any third-party data was relied upon by the Company in the preparation of the Registration Statement, such third-party data was referred to in the narrative or referenced through a footnote to the source of the third-party data. The Company did not commission any third-party to prepare any data on its behalf for or in connection with the preparation of the Registration Statement.

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**Lock-Up Agreements, page 12**

2. **Please revise to specify the number and percentage of shares subject to the lock-up agreements and break out this disclosure by the varying durations of the respective agreements.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised the disclosure on pages 12 and 96-97 of the Registration Statement to specify the number and percentage of shares subject to the lock-up agreements and to clarify that the sellers entered into the same lock-up terms and durations.

**Underwriting Fees, page 13**

3. **Based on the amount of trust proceeds recorded in EDOC's historical financial statements as of December 31, 2022, please revise the amounts presented in the table since it does not appear they appropriately reflect the amount of trust proceeds that could be available to AOI.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised the disclosure on page 13 of the Registration Statement.

**Questions and Answers, page 17**

4. **Please include a Question and Answer as to what interests I-Bankers Securities, Inc. has in the Business Combination.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 27-28 of the Registration Statement.

**What are the U.S. federal income tax consequences of the Business Combination to me?, page 21**

5. **We note you disclose that it is "intended that the Merger qualifies as an exchange described in Section 351(a) of the Code." If there is uncertainty regarding the tax treatment of the business combination, counsel's opinion should discuss the degree of uncertainty and make clear why it cannot give a firm opinion. Please advise or revise. For guidance, see Section III of Staff Legal Bulletin No. 19.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on page 21 of the Registration Statement.

6. **Please update the disclosure in this section. For example, clarify whether a plan of compliance was submitted to the Panel on or before January 12, 2023 and disclose when EDOC filed a Definitive Proxy Statement on Schedule 14A to ask shareholders for an extension to complete an initial business combination.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 38 and 62 of the Registration Statement to disclose that EDOC submitted a plan of compliance to the Panel on January 10, 2023 and that on March 21, 2023, the Company received a letter from the Staff confirming that the Company has regained compliance with the market value of listed securities and regained compliance with the annual shareholder meeting requirement. For these reasons, the Panel has determined to continue the listing of the Company's securities on Nasdaq and is closing this matter. Following the approval of the Extension Amendment on February 9, 2023, EDOC's amended and restated memorandum and articles of association provides that EDOC has until August 12, 2023 to complete an initial business combination.

Summary of the Proxy Statement/Prospectus

The Parties

EDOC, page 34

7. **Please quantify and disclose the amount of IPO proceeds raised by EDOC and the total amount of cash redemptions by EDOC stockholders that have occurred as of the most recent date practicable.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 38-39 of the Registration Statement accordingly.

Transaction and Organizational Structures, page 35

8. **We note the organizational structures depicted in the Pre and Post Business Combination diagrams indicate there will be changes in the ownership of CQ Oilseeds Pty Ltd and Good Earth Oils Pty Ltd subsequent to the Business Combination; however, it is not clear how the changes in the ownership of these entities will occur or how the related transactions that result in these changes are or will be presented and accounted for in the historical and pro forma financial statements. Please clarify or revise.**

In response to the Staff's comment, the Company respectfully summarizes its response with respect to the ownership of each of the entities referenced.

First, with regard to the change to the ownership of CQ Oilseeds Pty Ltd. ("CQ Oilseeds") from JSKS Enterprises Pty Ltd. ("JSKS Enterprises"), JSKS Enterprises will sell 100% ownership of CQ Oilseeds to the Company. CQ Oilseeds previously was an oilseed crushing facility. In the future, it is expected to be utilized as an oil production manufacturing plant. CQ Oilseeds currently has tax losses of AUD\$23,750 and future tax offset in the amount of AUD\$222,092, which losses can be used by CQ Oilseeds once the entity is profitable or CQ Oilseeds may be consolidated into AOI and its losses can be used by AOI to offset taxes over five years. The sale price of CQ Oilseeds to AOI is a nominal amount of AUD\$1 because of the value of its assets versus liabilities; other than the tax loss of AUD\$23,750 and future tax offset of AUD\$222,092, as of February 27, 2023, CQ Oilseeds had cash of AUD\$937,000 and loans due totaling AUD\$360,000 plus a liability of AUD\$1.92 million to its founding shareholder, JSKS Enterprises. Consolidation of losses value is based on market value of entity at time of consolidation.

As part of the sale at a nominal price, in the 2023 tax year, the AUD\$1.92 million debt to JSKS Enterprises will be settled in exchange for the AUD\$937,000 of cash and settling of total loans due of AUD\$360,000. CQ Oilseeds' income of AUD\$752,138.07 will be reported as income by CQ Oilseeds, which can be offset in part by AUD\$17,500 in building depreciation and the utilization and AUD\$734,638.07 donations balance (equivalent of a tax credit), which will result in AUD\$0 of income and AUD\$0 of tax for the 2023 year with carried forward losses of AUD\$23,750, available for immediate use, and remaining donation (tax credit) balance of AUD\$153,730.93 to be utilized over the 2024, 2025, and 2026 tax years by AOI after the sale. This change in ownership is expected to occur upon receiving the final IPP grant decision from Queensland Government, which the Company expects to receive by the end of March 2023.

Second, with regard to the change to the ownership of Good Earth Oils Pty Ltd. (“Good Earth Oils”), which is presently 50% owned by Energreen Nutrition Australia Pty Ltd. (“Energreen Nutrition”) and 50% by Cowcumbra Investments Pty Ltd. (“Cowcumbra Investments”), Energreen Nutrition will sell its entire 50% share to Cowcumbra Investments. No shareholder approval is required for this transaction under the Corporations Act 2001 of Australia, as amended. The consideration per share of Energreen Nutrition’s sale of its Good Earth Oils shares to Cowcumbra Investments will be AUD\$1.6 per share for 50,000 shares (total consideration is AUD\$80,000).

In view of the foregoing, the Company revised the Post-Transaction Chart accordingly on page 41.

**9. Please revise your chart to reflect the organizational jurisdictions for each entity reflected.**

The Company respectfully acknowledges the Staff’s comment and advises the Staff that, in response, the Company revised the charts on page 40 to include the organizational jurisdictions for each entity.

**10. Please revise to reflect who owns the remaining ownership interest in Cowcumbra Investments Pty Ltd.**

In response to the Staff’s comment, we have revised the Post-Transaction Chart on page 41 to expand upon the details of the owners of Cowcumbra Investments Pty Ltd.

**Interests of EDOC's Initial Shareholders, Directors and Officers, page 41**

- 11. In your next amendment, please fill in the missing information as of the most recent practicable date.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has updated this disclosure throughout the Registration Statement.

**Anticipated Accounting Treatment, page 44**

- 12. Due to the fact that the registrant's historical financial statement are prepared in accordance with IFRS, the disclosure here and, in other parts of the filing (for example, on page 99), that the Business Combination will be accounted for as a reverse merger in accordance with U.S. GAAP does not appear to be accurate and is not consistent with disclosures in the pro forma financial statements. Please clarify or revise.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 49-50 and 113-114 of the Registration Statement.

**Selected Historical Financial Information of AOI, page 48**

- 13. You disclose the selected historical financial information is derived from AOI's audited financial statements as of and for the years ended June 2022 and 2021 and AOI's unaudited financial statements as of and for the three months ended September 30, 2022 and 2021; however, it does not appear these financial statements are included in the filing. Please clarify.**

The Company respectfully acknowledges the Staff's comment and advises that AOI's audited financial statements for the years ended June 30, 2022 and 2021 are included in the Registration Statement. Please refer to F-27 through F-48. The Company also advises the Staff that it has added the AOI unaudited financial statements for the three months ended September 30, 2022 and 2021 at page 53.

**Risk Factors, page 52**

- 14. Please highlight the material risks to public warrant holders, including those arising from differences between private and public warrants. Clarify whether recent common stock trading prices exceed the threshold that would allow the company to redeem public warrants. Clearly explain the steps, if any, the company will take to notify all shareholders, including beneficial owners, regarding when the warrants become eligible for redemption.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 31-32 and 68-69 of the Registration Statement.

- 15. Please revise to include the risk factors reflected on pages 44-46.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 49-50 of the Registration Statement.

**The Sponsor, EDOC's directors, officers advisors and their affiliates, page 57**

- 16. We note the disclosure on pages 57 and 173 that shareholders have agreed to waive their redemption rights. Please describe any consideration provided in exchange for this agreement.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 61 and 188 of the Registration Statement.

**We are significantly dependent on the revenues from the sale of our products, page 71**

- 17. We note your disclosure that for fiscal years 2022 and 2021, you derived approximately 87% and 83%, respectively, of our total revenue from the sale of cold pressed vegetable oils and vegetable protein meal, This disclosure is inconsistent with your disclosure on page 72 that states you derived this percentage from only the sale cold pressed vegetable oils.**

The Company respectfully advises the Staff that page 77 was corrected and explains that sale of the vegetable protein meal represents the balance of the sales and is now consistent with the other disclosure.

**Background of the Business Combination, page 88**

- 18. Please revise your disclosure in this section to include negotiations relating to material terms of the transaction, including, but not limited to, structure, consideration, proposals and counter-proposals and size of PIPE. In your revised disclosure, please explain the reasons for the terms, each party's position on the issues, and how you reached agreement on the final terms.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 103-106 of the Registration Statement.

- 19. Please revise to elaborate on why EDOC did not pursue the targets referenced on pages 91-92.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 101-103 of the Registration Statement.

**Description of Negotiation Process with AOI and Other Targets since August 2022, page 91**

- 20. Please revise this section to discuss in greater detail how the parties agreed on the amount of consideration to be offered in the business combination.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 103-104 of the Registration Statement.

**Certain Projected Financial Information, page 96**

- 21. We note your disclosure on page 98. Please clarify the role, if any, of I-Bankers in determining the valuation of AOI. Also, tell us why you refer on page 98 to Coota instead of AOI.**

In response to the Staff's comment, pages 103, 108 and 110 of the F-4 has been revised to clarify that I-Banker did not have a role in determining the valuation of AOI. EDOC's discussions with I-Bankers have focused on industry research as to the viability of the healthy foods industry, rather than the valuation of AOI. Additionally, page the F-4 has been revised to correct the reference from "Coota" to "AOI".

- 22. Please revise to clarify the material assumptions and estimates underlying the projected financial information in the table on page 98, including those references in the three paragraphs after the table. Please describe such assumptions with greater specificity and quantify where practicable. Please disclose any other information to facilitate investor understanding of the basis for and limitations of these projections. Please specifically address the significant differences in your historical revenue and market share from your future projections, including those that are multiple years into the future.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 108 - 109 of the Registration Statement.

- 23. Please reconcile the references on page 98 to "certain comparable companies" and "companies such as AOI" with the reference on page 97 to "It is a challenge to value AOI due to its unique business model and few direct competitors."**

In response to the Staff's comments, we have revised the disclosure on pages 110 of the F-4 to clarify the difficulties in finding a direct industry comparison to AOI and to provide additional discussion of the indirect comparative analyses undertaken.

- 24. We note your disclosure that AOI's management provided EDOC with four year forecasted revenues and EBITDA. Please revise to include the EBITDA projections.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 108 - 109 of the Registration Statement.

**Proposed Amended and Restated Memorandum and Articles of Association of Pubco, page 111**

- 25. In the first paragraph of this section, you refer to the "following table," but no such table appears in your disclosure. Also, in the third paragraph of this section, you refer to a risk factor related to anti-takeover provisions, but no such risk factor appears in your disclosure. Please advise or revise accordingly.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised the disclosure to reference the location of the summary comparison table, which is located on pages 205-207 under the section heading "Comparison of Corporate Governance and Shareholder Rights."

26. Refer to page 121. Please revise or clarify the disclosures that the historical unaudited financial statements of EDOC as of June 30, 2022, and the related notes, and the historical unaudited financial statements of EDOC for the six months ended June 30, 2022 and 2021, and the related notes, are included in the proxy statement/prospectus.

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on page 135 of the Registration Statement.

27. Refer to page 122. We note the Maximum Redemption pro forma scenario assumes EDOC public shareholders holding 1,454,928 shares of EDOC Class A ordinary shares will exercise redemption rights and reflects the maximum number of EDOC's Public Shares that can be redeemed without violating the conditions of the Business Combination Agreement or the requirement that EDOC cannot redeem Public Shares if it would result in EDOC having a minimum net tangible asset value of less than USD\$5,000,000; however, we note inconsistencies in the disclosures related to this requirement throughout the filing. We note certain disclosures imply the minimum net tangible asset value requirement is required to be met "prior to, or upon consummation of, the Business Combination"; however, other disclosures imply the requirement is required to be met "as of the closing of a Business Combination" and "after giving effect to the transactions contemplated by the Business Combination". Please clarify and consistently disclose what the net tangible asset requirement is and when it is required to be met. Please also revise the filing to demonstrate how you determined the Maximum Redemption scenario you present meets the requirement. If accurate, please specifically disclose the Business Combination will not occur if EDOC public shareholders holding more than 1,454,928 shares of EDOC Class A ordinary shares exercise redemption rights, if not accurate, explain how the current Maximum Redemption scenario is appropriate.

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure throughout the Registration Statement to add the NTA Proposal and provide that unless the NTA Proposal is approved, EDOC would not be permitted to consummate the Business Combination unless EDOC has a net tangible asset value of at least \$5,000,001 either immediately prior to or upon the closing of the Business Combination, after giving effect to the completion of the Redemption and any private placement financing.

28. Refer to page 123. In regard to the table that sets forth the share ownership on a pro forma basis under the No Redemption and Maximum Redemption scenarios, please reconcile the share amounts related to EDOC to the share amounts presented in EDOC's historical financial statements. Please clarify if the share amounts presented in the table have been adjusted for the cash redemptions that occurred subsequent to the balance sheet date, if not, explain why including such shares is appropriate.

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on page 137 of the Registration Statement to indicate that the shares presented reflect the redemption of shares in August 2022 and February 2023.



29. Refer to page 124. note under the Maximum Redemption pro forma scenario you reflect negative cash of AUD\$(5.6) million as of June 30, 2022. Please be advised the purpose of pro forma financial statements is to provide investors with sufficient information about the impact of probable transactions to allow them to make informed investment decisions. In this regard, it is not clear how you determined it is appropriate to present a negative cash balance in the pro forma financial statements since it does not appear to reflect an outcome that can actually occur, absent an agreement to fund the cash shortfall. Please revise the pro forma financial statements to comply with Article 11 of Regulation S-X or explain why you believe the current presentation is appropriate.

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on pages 138-139 of the Registration Statement to add an adjustment to the Maximum Redemption transaction accounting adjustments to eliminate the negative cash balance.

30. Refer to page 126. We note the five expense line items below occupancy costs do not appear to be appropriately reflected in the pro forma total columns. Please clarify or revise.

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on page 140 of the Registration Statement to properly reflect the balances in the five expense line items below occupancy costs.

31. Refer to note 2 on page 127. We note EDOC's historical financial statements were required to be translated into AUD\$. We also note because AOI and EDOC have different fiscal year ends, in order to meet the pro forma requirements of combining operating results for an annual period that ends within 93 days of the end of AOI's latest annual fiscal year ended June 30, 2022, EDOC's financial results for the twelve months ended June 30, 2022, were calculated by taking EDOC's results for the year ended December 31, 2021, minus EDOC's results for the six months ended June 30, 2021, plus EDOC's results for the six months ended June 30, 2022. In order for shareholders to better understand how the financial information for EDOC included in the pro forma financial statements correlates to EDOC's historical financial statements presented in the filing, please revise the footnote to demonstrate how the financial information for EDOC was determined. It appears the disclosures should be presented in a columnar format beginning with amounts presented in EDOC's historical financial statements with additional columns adding and/or subtracting the periods required to determine the comparative annual period included in the pro forma financial statements. It also appears those disclosures should then be used to demonstrate how EDOC's comparative financial statements were translated into AUD\$.

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure on page 143 of the Registration Statement to add Note 2(A) with a table that presents the EDOC reports that were combined and translated to derive the EDOC Statement of Operations from July 1, 2021 to June 30, 2022.

**32. Refer to Note 5(A) on page 130. We note this adjustment reflects AUD\$9.7 million, removed from the Trust Account to pay redemptions to EDOC Public Shareholders who exercised redemption rights subsequent to the date of EDOC's historical balance sheet included in the pro forma financial statements, within transaction accounting adjustments.**

Please address the following:

- **In order to allow shareholders to more clearly evaluate the financial condition of EDOC prior to the proposed Business Combination and to comply with Rule 11-02(b)(4) of Regulation S-X, revise the pro forma balance sheet to present a separate column to reflect adjustment A and to provide a subtotal column for EDOC reflecting this adjustment but prior to the Transaction Accounting Adjustments;**
- **Disclose and discuss the cash redemptions and the impact on EDOC's balance sheet in the headnote to the pro forma financial statements; and**
- **Revise the heading of the No Redemption scenario to indicate it represents No Additional Redemption, given the historical redemptions that have occurred. Ensure you revise this heading throughout the filing.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised its disclosure:

- on pages 138-139 of the Registration Statement to add a column to the pro forma balance sheet to reflect adjustment A and to provide a subtotal column for of EDOC reflecting this adjustment but prior to the Transaction Accounting Adjustments.
  - on page 137 of the Registration Statement to add disclosure that discusses the redemptions and the impact on EDOC's balance sheet.
  - throughout the Registration Statement to revise the heading of the "No Redemptions" scenario to "No Additional Redemptions."
- 33. Refer to Note 5(C) on page 130. Please address the need to reflect the impact of transaction costs recorded in accumulated losses in the pro forma statement of operations.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised the disclosure on page 144 of the Registration Statement to discuss the impact of the transaction costs recorded in accumulated losses in the pro forma statement of operations.

- 34. Refer to Note 5(G) on page 131. Please clarify if the share amounts presented in the table were adjusted for the cash redemptions that occurred subsequent to the balance sheet date, if not, explain why. Please also explain if/how the net assets of EDOC as of June 30, 2022 were adjusted for the cash redemptions disclosed in note 5(A).**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised Note 5(G) on page 145 of the Registration Statement to add a line to deduct the value of the cash redemptions that occurred subsequent to the balance sheet date.

- 35. Refer to Note 5(L) on page 131. Please clarify and discuss the conditions under which shares underlying the Rights are required to be issued and address if and how the redemptions that have occurred to date impact the number of shares required to be issued under the Rights. Please disclose your proposed accounting for the Rights and address if/how shares issuable under the Rights are reflected in pro forma earnings per share and other share disclosures throughout the filing.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised Note 5(L) on page 146 of the Registration Statement to include conditions under which Rights are to be issued, the reason why redemptions do not impact the Rights, the proposed accounting for the Rights, and the inclusion of the associated shares in earnings per share.

**Compliance with Section 16(a) of the Exchange Act, page 142**

- 36. We note the disclosure in the last sentence of this section that about the belief that "that during the year ended December 31, 2021, all reports applicable to [y]our executive officers, directors and greater than 10% beneficial owners were filed in a timely manner in accordance with Section 16(a) of the Exchange Act." Please update the disclosure.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has revised the disclosure on page 158 of the Registration Statement.

**Business of AOI, page 150**

- 37. We note your disclosure on pages 15 and 98 regarding AOI's plan for a new facility. We also note your reference to the construction of a manufacturing plant. Please revise this section disclose the plans regarding you new facility and manufacturing plant including projected timeline and costs.**

The Company respectfully advises the Staff that it has expanded the disclosure on pages 15, 109 and 178-179 of the Registration Statement to disclose plans regarding the expansion of its current processing plant and the planned construction of its new manufacturing plant and facility in Queensland.

- 38. We note your disclosure that AOI sells cold pressed vegetable oils and vegetable protein meals extracted from oil seeds. Please disclose the scope of AOI's business that is attributed to protein meals. Please also disclose the types of contractual arrangements AOI's enters into with suppliers and customers for its pressed oils and protein meals.**

The Company respectfully advises the Staff that it has added disclosure on page 172 of the Registration Statement detailing the scope of AOI's business that is attributed to sales of protein meals and the nature of the contracts that AOI enters into with suppliers and customers.

**Global Market Demand, page 153**

- 39. Please discuss in greater detail your expansion plans, such as the anticipated amount it will cost and the source of funds.**

In response to the Staff's inquiry, the Company amended its discussion of the Company's expansion plans at page 178-179, which includes the costs associated with the expansion and the source of capital to affect these plans.

**Management of Pubco after the Business Combination, page 166**

- 40. Please revise to clarify which officers and directors after the business combination reside outside the United States. Please include a separate "Enforceability of Civil Liabilities" section which discloses the difficulty of bringing actions and enforcing judgements against these individuals.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has disclosed where its officers and directors reside on page 186 of the Draft Registration Statement. It has also added a separate "Enforceability of Civil Liabilities" section on pages 208-209 of the Draft Registration Statement.

**Post-Business Combination Pubco Beneficial Ownership Table, page 172**

- 41. We note the reference in the second table on page 172 to footnote (4). However, there does not appear to be such a footnote to the table. Please revise.**

In response to the Staff's comment, the Company inserted footnote (4) to the Post-Business Combination Pubco Beneficial Ownership Table on page 192 of the Registration Statement.

**AOI Related Party Transactions, page 177**

- 42. Please file as exhibits the agreements underlying the loans mentioned on page 178.**

The Company respectfully acknowledges the Staff's comment and advises in response that it has filed these related party loan agreements as exhibits 10.12, 10.13 and 10.14 to the Registration Statement.

- 43. We note Cootamundra Oilseeds Pty Ltd engaged their current auditor in 2022. Please be advised if the registrant or its predecessor had a change in auditor that occurred during the two most recent fiscal years or subsequent interim period, you must provide the disclosures required by Item 14 of Form F-4 and Item 16F of Form 20-F, including a letter from the former auditor, filed as an exhibit to the filing, agreeing or disagreeing with the disclosures. Please advise or revise.**

The Company respectfully advises the Staff that Cootamundra Oilseeds has not previously engaged an auditor. Its current auditor for the statutory audit from 2021 and 2022 is the first time Cootamundra Oilseeds engaged in a statutory audit.

- 44. Due to the fact that EDOC filed its Form 10-K for the year ended December 31, 2022 on January 24, 2023, please provide updated financial statements and related disclosures for EDOC as required by Item 17 of Form F-4.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has updated its financial statements to include audited financial statements for the year ended December 31, 2022 in the Registration Statement.

- 45. You disclose the filing includes consolidated financial statements of Australian Oilseeds Investments Pty Ltd., as of and for each of the years ended June 30, 2022 and 2021 and as of and for each of the years ended June 30, 2021 and 2020, please address the following:**
- **Explain how you determined historical financial statements of the registrant, Australian Oilseeds Holdings Limited, are not required to be provided;**
  - **Explain why the consolidated financial statements included in the filing appear to relate to Cootamundra Oilseeds Pty Ltd rather than Australian Oilseeds Investments Pty Ltd. In this regard, we note Cootamundra Oilseeds Pty Ltd appears to be an 86% owned operating subsidiary of Australian Oilseeds Investments Pty Ltd. At a minimum, we assume there would be differences in the historical financial statements of these entities as a result of the minority shareholders. Explain how you determined the filing includes the appropriate historical financial statements and ensure you consistently identify the historical financial statements that are provided throughout the filing;**
  - **Explain why the filing includes separate financial statement as of and for each of the years ended June 30, 2022 and June 30, 2021 and as of and for each of the years ended June 30, 2021 and June 30, 2020 and revise the second set of financial statements to include an auditors' report; and**
  - **We note the organizational structures depicted in the Pre and Post Business Combination diagrams on pages 35 and 36 indicate changes in the ownership of CQ Oilseeds Pty Ltd and Good Earth Oils Pty Ltd subsequent to the Business Combination. Based on the changes, explain how you determined no additional historical financial statements are required to be provided.**

The Company respectfully acknowledges the Staff's comment and advises in response that the consolidated financial statements of Australian Oilseeds Investments Pty Ltd., as of and for each of the years ended June 30, 2022 and 2021 and as of and for each of the years ended June 30, 2021 and 2020 have been amended to include Australian Oilseeds Investments Pty Ltd., Australian Oilseeds Holdings Limited

## Consolidated Financial Statements

### Cootamundra Oilseeds Pty Ltd., page F-48

- 46. Based on the risk factor disclosures on pages 72 and 73, please provide disclosures related to significant customers and suppliers in the notes to the financial statements.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has added disclosure on F-59 regarding significant customers and suppliers in the notes to the financial statements.

- 47. Refer to note 17 on pages F-65 and F-87. Please clarify the nature of the relationship with Energreen Nutrition Australia Pty Ltd, including the reason why you have purchases from and sales to this related party. Please also explain if and how the change to your organizational structure, as depicted in the Pre and Post Business Combination diagrams on pages 35 and 36, could impact future purchases and sales associated with this related party. In this regard, we note Energreen Nutrition Australia Pty Ltd currently owns CQ Oilseeds Pty Ltd; however, subsequent to the Business Combination it will be owned by you. Please specifically address the significance of CQ Oilseeds Pty Ltd's operations relative to Energreen Nutrition Australia Pty Ltd.**

The Company respectfully acknowledges the Staff's comment and advises that Energreen Nutrition Australia Pty Ltd. ("Energreen") is an affiliated party of AOI, owned 92% by Gary Seaton and 8% by Iain Woodhill. Energreen and AOI presently enjoy many strategic business opportunities in view of their inherent need complementary business lines and services. AOI relies on a concentration of certain suppliers located within Australia for the bulk of the oilseeds that it uses to produce its products. Its top supplier for the fiscal year ended June 30, 2022, was Energreen, accounting for approximately 60% of AOI's oilseeds. Energreen will continue to be an unrelated party and key supplier after the Closing of the Business Combination, as reflected on the Post Business Combination diagram including even after the sale of CQ Oilseeds Pty Ltd. because Energreen has established a strong supply chain network with local key commodity suppliers in Australia and is able to access external funding from local major bankers. In the future, AOI may reduce the supply involvement from Energreen to AOI from currently 60% to 30%-40% as AOI grows and increases its own manufacturing ability.

## Exhibits

- 48. We note your disclosure that in fiscal year 2022 AOI's top supplier accounted for approximately 60% of AOI's oil seeds. Please file the supply agreement as an exhibit.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it will file the supply agreement as Exhibit 10.11 to the Registration Statement.

## General

- 49. To the extent material, disclose any new or heightened risk of potential cyberattacks by state actors or others since Russia's invasion of Ukraine and whether you have taken actions to mitigate such potential risks.**

The Company respectfully acknowledges the Staff's comment and advises the Staff that it has added a risk factor on page 81 of the Registration Statement to capture the risk of potential cyberattacks or data breaches. The Company does not believe that it is at greater risk as a result of Russia's invasion of Ukraine, however.

**50. Please disclose whether and how your business segments, products, lines of service, projects, or operations are materially impacted by supply chain disruptions, especially in light of Russia’s invasion of Ukraine. For example, discuss whether you have or expect to:**

- **suspend the production, purchase, sale or maintenance of certain items; experience higher costs due to constrained capacity or increased commodity prices or challenges sourcing materials (e.g., nickel, palladium, neon, cobalt, iron, platinum or other raw material sourced from Russia, Belarus, or Ukraine);**
- **experience surges or declines in consumer demand for which you are unable to adequately adjust your supply;**
- **be unable to supply products at competitive prices or at all due to export restrictions, sanctions, or the ongoing invasion; or**
- **be exposed to supply chain risk in light of Russia’s invasion of Ukraine and/or related geopolitical tension or have sought to “de-globalize” your supply chain.**
- **Explain whether and how you have undertaken efforts to mitigate the impact and where possible quantify the impact to your business.**

The Company respectfully advises the Staff that it does not source raw materials from Russia, Belarus, or Ukraine or experienced eradicate surges or declines in consumer demand. Thus, its business operations have not experienced supply chain disruptions that may materially and adversely affect its operations or cause it to be unable to supply products at competitive prices or at all. In addition, the Company has revised the disclosure on pages 82, 166, 175, 178, 179 and 180 of the Registration Statement in response to the Staff’s comment.

**51. Please discuss whether supply chain disruptions materially affect your outlook or business goals. Specify whether these challenges have materially impacted your results of operations or capital resources and quantify, to the extent possible, how your sales, profits, and/or liquidity have been impacted.**

The Company respectfully acknowledges the Staff’s comment and advises the Staff that it presently sources its materials from within Australia and to date has not been exposed to any supply chain disruptions that may materially affect its outlook or business goals. Nevertheless, supply chain sources and risks are discussed in the Registration Statement on pages 82, 166, 175, 178, 179 and 180.

**52. Please disclose the terms on the PIPE investment associated with the business combination.**

The Company respectfully acknowledges the Staff’s comment. Following the signing of the Business Combination Agreement, the parties have continued to pursue various means of financing. If and when any of the parties enters into a financing agreement prior to the special meeting, it will file a Current Report on Form 8-K to disclose such agreements for investors’ benefit and add relevant disclosure in an amendment to the Registration Statement.

We thank you for your review of the foregoing. If you have further comments, please feel free to contact to our counsel, Debbie A. Klis at Rimon P.C. on 202-935-3390 or via email [debbie.klis@rimonlaw.com](mailto:debbie.klis@rimonlaw.com).

Sincerely,

/s/ Gary Seaton

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Gary Seaton

Chairman and Chief Executive Officer

cc: Jessica Yuan, Esq.  
Ellenoff Grossman & Schole LLP