BEST N COMPANY

29 March 2017

ASX CODE: BFC

PARMESAN CHEESE BACK IN PRODUCTION AT MURRAY BRIDGE

Beston Global Food Company Limited ('BFC', 'Beston' or the 'Company') is pleased to announce that premium quality Parmesan cheese is back in production at Murray Bridge after a five-year hiatus.

The Company this week began production of its first batches of the popular hard cheese destined for consumers across the country, and overseas.

BFC Chief Executive Officer, Mr Sean Ebert, said while the Company's specialist cheesemakers were currently busy crafting the first batches of Parmesan, they would also soon be moving into other varieties of hard cheese including Gruyere, Raclette and Tilset.

"Since opening our Beston Pure Food factory at Murray Bridge, we have had numerous inquires from our existing customers in Australia seeking locally made European-style hard cheeses. Hence, we have refurbished and returned the former hard cheese line, with a production capacity of 250 tonnes per annum, back into production and brought it to export standard. This has included the installation of a state-of-the-art maturation room and has created additional employment at the factory," Mr Ebert said.

"There is strong demand for these top quality cheeses in the Australian market. We use only the best locally sourced milk from our own farms and other local contract suppliers."

"These hard cheeses will be matured for between three and twelve months before being made available to the market and we are pleased to be continuing to work with iconic cheese retailer, Washed Rind Group Pty Ltd ("WRG") as a distributor for these cheeses."

BFC announced on 19 February 2016, that it had appointed WRG as a distributor and that it would be working in cooperation with WRG and subsidiary company, "Say Cheese" to expand its range of cheese products across Australia.

Meanwhile the Company's specialist team of cheesemakers is also gearing up for the commissioning of the new mozzarella line at the Murray Bridge plant towards the end of 2017.

"We are investing significantly in the new mozzarella line, bringing in specialist equipment from overseas. New vats have just arrived from New Zealand and we are expecting more equipment to arrive in the coming months in time for mozzarella production to begin later in the year," Mr Ebert said. The former United Dairy Power milk-processing factory at Murray Bridge was purchased from receivers and subsequently re-opened by Beston Global Food Company in September 2015. Cheeses including Parmesan had previously been produced at the factory before it was closed.

Since it acquired, re-built operations and re-opened the factory, Beston has produced significant volumes of premium quality cheese. This has included a range of soft and hard cheeses under the Edwards Crossing and Beston Pure Foods brand, a number of which have won industry awards.

"We aim to reach 250 tonnes of hard cheese production capacity in the coming 12 months," Mr Ebert said.

"Not only are we creating great cheese but in the process, we are creating jobs. Parmesan production alone required five additional staff while our wider expansion in hard cheese represents 15 new local jobs," he said.

In June last year, the State Government announced it was providing \$2.5 million to Beston for the development of its state-of-the-art cheese processing facility. South Australian-based Beston provides high-end premium foods in the dairy, seafood, meat and health & nutrition areas.

The Chairman of BFC, Dr Roger Sexton said that the recommissioning of the hard cheese facility at Murray Bridge was part of the organic growth strategy of BFC and represented another significant step in the further broadening of the revenue base of the Company.