



Suite 606, 37 Bligh Street, Sydney NSW Australia 2000

Monday, 30 April 2018

ASX ANNOUNCEMENT

COMPANY UP DATE

AYI today released its Appendix 4C Cash Flow Statement for the quarter ended 31 March 2018.

The Company confirms that it is proceeding to raise \$300-400,000 during this calendar quarter from sophisticated investors to meet its going concern obligations and to ensure its continued solvency.

The Company also notes that it expects to receive reasonable sums by way of revenue throughout the balance of the year from its Qualipac joint venture farm in Queensland. 40 hectares of Hirschbrooke has been planted with this year's broccoli crop and the first harvests are expected in June. A further 60 hectares will be planted progressively. As previously disclosed the new irrigator is permitting the property to be planted in sub-lots over time which are designed to provide product on a two week cycle throughout the season from June.

The Company further confirms that it is examining several opportunities to expand its business including expanding its existing joint venture with Qualipac to cooler locations to provide for the supply of the joint ventures products throughout the entire year, which will enable the joint venture to change from a preferred supplier to a strategic supplier to its major customers. This is a very important and strategic change that will enhance and improve the Company's performance over the coming years.

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Peter Ashcroft
Director & Secretary