



Ridley announces new feedmill in Greater Bendigo region

Melbourne Australia, Wednesday 27 September 2017

Ridley Corporation Limited (**Ridley**) (**ASX: RIC**) today announces its intention to build a new state of the art, fit for purpose feedmill in the Greater Bendigo region of Victoria.

Located at Wellsford Industrial Estate, in the north east of the Greater Bendigo region, the new feedmill will manufacture and supply feed to existing poultry and pig customers whilst also supporting a growing livestock animal production industry in the central and northern regions of Victoria.

Based on committed volume from existing contracted customers, and supported by a long term, 10 year supply contract recently signed with Hazeldene's Chickens, our key customer in the region, the proposed new feedmill will meet internal financial hurdle return rates. The mill will also have additional capacity available to target new volume from existing and new customers and general industry growth.

The new facility will be similar in design and construction to our new feedmill commissioned earlier this year at Lara, Geelong, and will be the largest in the Ridley network at nearly twice the size of the Lara feedmill. The cornerstone tonnage will come from our East Bendigo poultry feed facility which has reached capacity at 160,000 tonnes.

Commenting on the announcement, Ridley's Managing Director and CEO Tim Hart said "Ridley's commitment to a new state of the art feedmill in central Victoria supports our focus on growing with our customers and capitalising on opportunities to expand in a key livestock animal production region. We are working hard to finalise the necessary planning approvals to support commencement of construction in 2018. The Wellsford area is ideal due to its proximity to raw material suppliers, poultry and pig customers and the site's existing connections to critical services."

"The decision of Ridley to support and expand in central Victoria reinforces the importance of the animal production industry to Victoria and reflects the confidence we have in our team to consistently produce high quality animal nutrition solutions that are capable of outperforming our competitors. The feedmill will provide significant local employment opportunities, not only during the period of construction but also for the mill operations and local supply chain, including raw material supply from local primary producers" concluded Mr Hart.

The equipment selected for the new feedmill will reflect all the latest technological advancements, with a strong focus on efficiency and low running costs. The purpose built mill will have on-site bulk storage capacity and fit for purpose warehouses for both raw materials and finished goods. An indicative design is provided on the following page, and is typical of the modern design for a poultry and pig feedmill.



**Note, above graphic is for illustration purposes. Facility subject to final design and regulatory approvals.*

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