



## **Pacific Dairies Ltd**

**Pacific Dairies Limited**  
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**ASX Code: PDF**

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### **ASX Announcement Chairman's AGM Address**

As previously announced to the market, Pacific Dairies plans to acquire up to five dairy farms around Strathmerton in Northern Victoria and Finlay in Southern NSW. One of the original farms identified has been sold to another party, however another equally suitable farm has been identified as a replacement. Time is pressing on these farms, and once funding arrangements are finalized, the Board will move to initiate acquisitions. With Farm Gate milk prices showing signs of recovery, the Company is confident that the acquisitions will be of significant value to shareholders.

We have continued to progress the Fijian Dairy Project with our proposed Joint Venture partner Asia Pacific Logistics Pty Ltd. Land for both farms and processing facilities has been identified and agreed with local landowners by the Fijian owners of Asia Pacific Logistics. This Project has exciting potential for the Company, and will be of significant value to the people of Fiji and our shareholders.

Pramana Capital has made significant progress in identifying international interest in both the proposed Australian acquisitions and Fiji Dairy Project. Due diligence has been completed and the Board is confident that Pramana Capital will provide a Debt Facility to initiate both Projects in the near future.

Once we have finalised funding arrangements, the company will complete its prospectus and work with its brokers to ensure all aspects required by Chapters 1&2 of the ASX Listing Rules are complied with, to allow the company to re-list on the ASX.

Paul Duckett  
Executive Chairman