

Drumborg Farm Sale Update

Australian Dairy Nutritionals Limited (**AHF or the Group**) wishes to advise that settlement of the sale of Drumborg farm has been delayed at the request of the purchaser to allow additional time to complete final administrative requirements. Settlement was due to occur last Friday 29th January 2021 but is now expected to complete this week.

The Board decided to sell the Drumborg farm as the milk produced by this farm is surplus to the Group's production requirements (both now and following commissioning of the Stage 1 infant formula plant) and, unlike the other Group farms, is located a significant distance (approximately 2 hours) from the Group's manufacturing operations in Camperdown, Victoria.

Further Details

For additional company information or media enquiries, please contact:

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Communications Policy

AHF makes ASX market releases at times directors believe it would be helpful or necessary for investors and as required by the Listing Rules. For further information regarding our shareholder communications policy, please refer to AHF's website: www.adfl.com.au.

About Australian Dairy Nutritionals Group

***Australian Dairy Nutritionals Group (AHF)** (previously named Australian Dairy Farms Group) is a vertically integrated Australian dairy group which owns high quality dairy farms and a processing facility (Camperdown Dairy Company) located in South Western Victoria, the 'Golden Triangle' of Australia's dairy industry. The Group is a trusted source of premium quality branded dairy products using milk sourced fresh from its farms.*

Disclaimer – Forward Looking Statements

This announcement may include "forward looking statements" within the meaning of securities laws of applicable jurisdictions. These forward-looking statements are not historical facts but are based on AHF's current expectation, estimates and projections about the industry, in which it operates, and beliefs and assumptions. Readers are cautioned not to place undue reliance on forward looking statements.