

Clarification in relation to media article

In relation to the media article, '*Camperdown Dairy to cease fresh milk production*' published by The Australian on 9 August 2022 (online) and 10 August 2022 (print), Australian Dairy Nutritionals Ltd (**AHF** or **Group**) wish to clarify that it has not provided any forecast in relation to projected milk powder revenues.

The reference in the article that '*Australian Dairy Nutritionals had said it expected the milk powder business to deliver \$750,000 of additional revenue in the 2023 financial year*' in fact refers to AHF's announcement to the market on 28 July 2022 in which the Group advised that the recent step up in farmgate organic milk prices is expected to deliver approximately \$750,000 additional revenue for the Group, assuming FY23 milk production of 500,000 kg of milk solids.

Securityholders are encouraged to refer to AHF's 28 July 2022 ASX announcement for further information.

The release of this announcement was authorised by the Board of AHF.

Ends

Further Details

For additional company information or media enquiries, please contact:

Australian Dairy Nutritionals Limited

Phone: +61 3 8692 7284

Email: shareholders@adnl.com.au

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.adnl.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 Southwestern Victoria, the 'Golden Triangle' of Australia's dairy industry. The Group is a trusted source of premium quality branded dairy products and will soon launch the Ocean Dairies Organic A2 infant formula range manufactured at its infant formula plant in Camperdown using organic A2 protein milk 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.