

16 May 2023

AHF launches Share Purchase Plan

Australian Dairy Nutritionals Group (ASX:AHF) (**AHF or the Group**) is pleased to offer eligible shareholders an opportunity to acquire additional AHF shares under a Share Purchase Plan Offer (**SPP Offer**).

Under the SPP Offer, each eligible AHF shareholder as at 7.00pm (Melbourne time) on Wednesday 10 May 2023 (**Record Date**) has an opportunity to subscribe for a minimum of \$2,000 and up to \$30,000 of new AHF shares, without incurring brokerage or transaction costs.

The SPP offer price per share is \$0.022 per new AHF share (**SPP Price**), which is a 12% discount to the closing price of AHF shares on Wednesday 10 May 2023, being the last trading date before the announcement of the SPP, and an 18% discount to the 10 day VWAP prior to that date.

The proceeds from the SPP Offer will be used to fund:

- production of Ocean Road Dairies inventory for export to international markets;
- costs of establishing AHF's international distribution network including appointing distributors, product compliance and trademark registrations;
- planting and harvest of AHF's own organic feed requirements for our dairy farms;
- general working capital and costs of the SPP Offer.

The SPP Offer opens today, **Tuesday 16 May 2023**, and closes at 5.00pm (Melbourne time) on **Friday 9 June 2023**, subject to the Group's right to close the SPP Offer early or to extend the SPP Offer period, in its absolute discretion.

The SPP Offer aims to raise up to \$3.75 million and is not underwritten. If AHF receives acceptances of more than \$3.75 million, AHF will scale back acceptances on a pro rata basis, based on shares applied for under the SPP Offer.

SPP Offer Booklet and Application Form

Download the SPP Offer and Personalised Application for at <https://events.miraqle.com/ahf-offer>

Enquiries and Further Information

Shareholders are encouraged to visit the AHF Investor Centre webpage to learn more about the Company and the SPP Offer <https://adnl.com.au/investor-centre/>.

Alternatively shareholders can contact AHF at shareholders@adnl.com.au or by phone (03) 8692 7284.

General Enquiries

For general shareholder queries please contact the share registry, Link Market Services Limited on 1300 554 474 (within Australia) and +61 1300 554 474 (outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday.

Martin Bryant
Chairman