

Update on Sale of Camperdown Dairy Equipment

The Board of Australian Dairy Nutritionals Group (the **Group or ADNL**) advises that it has extended the timeline to satisfy the final two conditions precedent to the sale of the Camperdown Dairy fresh processing equipment announced to the market on 5 June 2023.

The extension allows the parties additional time to finalise the transfer of the lease of the Manifold Street, Camperdown site with the landlord and, investigate the trade waste arrangements for the site. Discussions between all parties are progressing well and the Board is confident that the sale of the Camperdown Dairy equipment will settle prior to the end of this financial year.

At settlement, the buyer will pay AHF the balance of the purchase price for the equipment (\$1 million). The proceeds of the sale will be applied towards ADNL's general working capital requirements.

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

Ends

Further Details

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About Australian Dairy Nutritionals Group

Australian Dairy Nutritionals Group (AHF) is a vertically integrated Australian dairy group which owns high quality organic and organic A2 dairy farms, and a manufacturing facility located in Southwestern Victoria, the 'Golden Triangle' of Australia's dairy industry. AHF manufactures the Ocean Road Dairies infant formula range, Australia's first organic A2 protein infant formula made with farm fresh Australian milk, sourced directly from our organic certified dairy 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.