

Completion of Share Purchase Plan

Australian Dairy Nutritionals Group (**ADNL**) advises that the Share Purchase Plan announced on 11 May 2023 completed today. All shareholders who subscribed for shares in the SPP have been issued their shares and holding statements will be dispatched by the registry today.

The Board wishes to thank shareholders for their support of the SPP. A total of 22,957,300 new fully paid ordinary shares were issued raising \$505, 561. An Appendix 2A will follow this announcement.

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.