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ASX Release Market Update

The Board of Australian Natural Proteins is pleased to announce that a Memorandum of Understanding has been signed with GRS Foods Pty Ltd, which will result in the rebuilding of the company in the agricultural space.

By re-focusing the company's current agricultural interests around sheep and crop farming to include dairy cattle and fodder cropping, the company will become less reliant on volatile markets and achieve a reliable cash flow. This project is subject to the satisfactory completion of due diligence which will be carried out in the coming weeks. Further announcements will be made as due diligence milestones are reached.

Paul Duckett
Non-Executive Chairman