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Market Update

The Board of Australian Natural Proteins Limited (AYB or Company) refers its proposed acquisition of 5 dairy farms.

The Company has previously disclosed that the Company intends to acquire the 5 dairy farms by acquiring GRS Foods Pty Ltd which would then simultaneously acquire the 5 dairy farms.

The Company and GRS Foods Pty Ltd have now agreed that the purchase of the 5 dairy farms should proceed as a direct transaction, between a wholly owned subsidiary of AYB and the farms concerned. Arrangements are now being put in place to enable such subject to completion of the Company's proposed bond raising.

Paul Duckett
Chairman