

23 October 2014

Market Announcement Platform
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

CONSOLIDATION AND STAPLING

APA Financial Services Limited (the **Company**) is pleased to confirm that in accordance with the shareholder approval granted at the general meeting of the Company held on 1 September 2014:

1. the Company's shares have been consolidated on a 5 for 1 basis (rounded up to the nearest whole number); and
2. the Company's shares have been stapled to units in the Australian Dairy Farms Trust (ARSN: 600 601 689) (**Trust**).

The Company and the Trust are together the Group.

The Group confirms that it has made the entries in the security holders' holdings so that the number of securities in their holdings reflects the effect of the reorganisations and that security holders will be sent new holding statements shortly.

The Group now has 12,197,410 stapled securities on issue and will issue further stapled securities (as set out in the Offer Document dated 20 August 2014) later today.

APA FINANCIAL SERVICES LIMITED

JEROME JONES

CFO and Company Secretary