

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Australian Dairy Farms Group ("ADFG") A stapled security comprising one share in Australian Dairy Farms Limited (ACN 057 045 607) and one unit in Australian Dairy Farms Trust (ARSN 600 601 689)
ACN/ARSN	ASX Code AHF

1. Details of substantial holder(1)

Name	Trustees Australia Limited ("TAU")	ASX Code TAU - and its related entities
ACN/ARSN (if applicable)	010 653 862	

There was a change in the interests of the substantial holder on 29/12/2014

The previous notice was given to the company on 27/10/2014

The previous notice was dated 27/10/2104

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4) See right>	Previous notice Fully paid stapled securities in AHF		Present notice Fully paid stapled securities in AHF	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	4,549,065	7.65%	4,549,065	6.37%

Based on 71,457,910 securities on issue

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of Securities	Person's votes affected
29/12/14	Trustees Australia Limited	Placement to certain investors as per Appendix 3B		4,096,200 F/P Stapled Securities	1.16%
29/12/14	Costine Pty Ltd atf Hackett Super Fund	Placement to certain investors as per Appendix 3B		433,665 F/P Stapled Securities	0.12%
29/12/14	Fiduciary Nominees Pty Ltd	Placement to certain investors as per Appendix 3B		20,000 F/P Stapled Securities	0.01%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number and Class of Securities in AHF	Person's votes
Trustees Australia Limited	Trustees Australia Limited	as registered	Related Party	4,096,200 F/P Stapled Securities	5.73%
Trustees Australia Limited	Costine Pty Ltd atf Hackett Super Fund	as registered	Related Party	433,665 F/P Stapled Securities	0.61%
Trustees Australia Limited	Fiduciary Nominees Pty Ltd	as registered	Related Party	20,000 F/P Stapled Securities	0.03%
Trustees Australia Limited	Trustees Australia Limited	Trustees Australia Limited at Interim Facility Trust	Related Party	235 Convertible Notes of \$10,000 each convertible to 50,000 F/P stapled securities at 20 cents per security	0.0%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses


The addresses of persons named in this form are as follows:

Name	Address
All persons named	GPO Box 6 Brisbane QLD 4001

Signature

print name Michael Hackett Director

sign here



31 December 2014