



## Australian Dairy Farms Group

ASX Code: AHF

1 April 2016

### **Strong Securityholder Support for Loyalty Options**

Australian Dairy Farms Group (“AHF” or “Group”) is pleased to advise a very strong take-up of Loyalty Options issued to holders of stapled securities in accordance with an Offer Document dated 17 November 2014.

The Loyalty Options final exercise date was Thursday 31 March 2016 with more than 75% of Loyalty Options originally on issue exercised at that date.

The balance of Loyalty Options not exercised is fully underwritten by Bell Potter Securities so that on completion of the underwriting settlement on 8 April 2016, AHF will have received the full \$6.2 million in new capital from the Loyalty Options since the vesting date of 28 February 2015. Quotation of new Stapled Securities in AHF from Loyalty Options exercised on ASX has occurred progressively as exercised.

Quotation of Stapled Securities issued pursuant to the underwriting agreement is scheduled for 11 April 2016.

Proceeds of the issue of Loyalty Options will add to working capital and contribute to the further development of the Group as advised in recent announcements to ASX.

### **Announcement regarding CDC settlement**

Encouraging negotiations regarding the final outstanding condition precedent as announced to ASX on 16 March 2016 are continuing and AHF expects to be in a position to make a definitive announcement regarding timing for the settlement of the CDC acquisition next week.

Both the vendor and AHF remain committed to completing the transaction as contracted, notwithstanding the unexpected delays to date.

All arrangements for transaction funding are in place with the Group’s bankers and the cash position is boosted by the proceeds of the capital raised from the exercise of Loyalty Options and the underwriting of the shortfall.

**Ends**

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### *About Australian Dairy Farms Group*

**Australian Dairy Farms Group (ADFG)** is Australia's first ASX listed dairy farmer. Its focus is on aggregating high quality dairy farms in Victoria, initially in the South Western region with particular emphasis initially, on the famous Dairy Golden Triangle region of South West Victoria between Warrnambool and Colac south of the Princes Highway to the coast around Port Campbell.

On 23 December 2015, ADFG announced to ASX that it had entered into a contract to acquire Camperdown Dairy Company Pty Ltd – see announcement on <http://www.adfl.com.au/announcements>

**Australian Dairy Farms Group** is listed as a stapled security comprising one fully paid share in **Australian Dairy Farms Limited** (the Company) and one fully paid unit in **Australian Dairy Farms Trust** (the Trust). Within the structure, the Company is the operator and manager of the dairy farm properties, which are leased from the Trust as the registered owner.

### **Disclaimer**

*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. Forward looking statements can generally be identified by the use of the words "anticipate", "expect", "project", "forecast", "estimate", "intend", "may", "target", "plan", "guidance", "will", "predict" and other similar expressions. Indications of, and guidance on, future earnings or distributions and financial position and performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of AHF, and its officers, employees, agents, or associates, that may cause actual results to differ materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and AHF assumes no obligation to update such information.*